

Appraisal Report
Of A Property Located at
154.72 Acres on Robertson Pond Road
Wendell, North Carolina



AS OF
September 11, 2024

PREPARED FOR
Lennar Corporation

Kirkland File Number 2024245



Kirkland
Appraisals, LLC

Richard C. Kirkland, Jr., MAI
9408 Northfield Court
Raleigh, North Carolina 27603
Phone (919) 414-8142
rkirkland2@gmail.com
www.kirklandappraisals.com



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October 7, 2023

Mr. Will Whitehead
Lennar Corporation
1100 Perimeter Park Drive, Suite 112
Morrisville, North Carolina 27560

Subject: *154.72 Acres on Robertson Pond Road, Wendell, North Carolina*

Mr. Ennis:

In response to your recent request I have prepared this appraisal for the property known as 154.72 Acres on Robertson Pond Road, Wendell, North Carolina.

The subject site includes 154.720 acres (6,739,603 square feet) of land located on the north and south side of Robertson Pond Road, in Wendell, Wake County, North Carolina. The existing improvement consists of barn and accessory structures. The existing improvements do not appear to be in the path of the easement; therefore we have excluded the improvements and other unaffected site improvements in this report. The property is currently owned by Wake County. This property will sometimes hereinafter be referred to as the “subject property.”

The attached report details the scope of the appraisal, level of reporting, definition of value, valuation methodology, and pertinent data researched and analyzed in the development of this appraisal.

I certify that I have no present or contemplated future interest in the property beyond this estimate of value. Your attention is directed to the Limiting Conditions and Assumptions listed later in this report. Acceptance of this report constitutes an agreement with these conditions and assumptions.

Swarnalatha Chandrashekarán inspected the property on September 11, 2024. Richard C. Kirkland Jr. did not inspect the property. The purpose of this report is to develop an opinion of the value of the property as of September 11, 2024 for negotiation for the purchase of the proposed easements.

Mr. Will Whitehead
October 7, 2024

This report reaches the following conclusion as to the fee simple value of the property identified above, as of the date of appraisal:

Estimate of Difference in Value	
Value Before Easement	\$3,879,600
Value After Easement	\$3,832,200
Difference in Value	\$47,400
Breakdown	
Value of Land Acquired (Easmts)	\$33,650
Value of Improvements Acquired (Wooden fence)	\$13,750
Total	\$47,400

Kirkland Appraisals' client for this report is the Lennar Corporation. Wake County is an additional intended user. This report and its contents are intended for this client's use only and Kirkland Appraisals takes no responsibility for its unauthorized use. This letter must remain attached to the report in order for the value opinion expressed above to remain valid.

This report is subject to the *Uniform Standards of Professional Appraisal Practice* (USPAP) adopted by the Appraisal Standards Board of the Appraisal Foundation. It is also subject to the *Code of Professional Ethics* of the Appraisal Institute and it complies with the requirements of the State of North Carolina for State Certified General Appraisers.

The opinion of value reported in this document was developed based on a scope of work as specified in the Scope of Work section of this report.

This document is an Appraisal Report prepared in accordance with USPAP. As such, this report presents only minimal discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the opinion of value. Supporting documentation concerning the data, reasoning, and analyses is retained in the Kirkland Appraisals file for this assignment.

This report is subject to the certification, definitions, and assumptions and limiting conditions set forth herein.

If you have any questions, please call and I will be glad to discuss the report with you.

Sincerely,



Richard C. Kirkland, Jr., MAI
NC Certified General Appraiser #A4359



Swarnalatha Chandrashekar
NC State Licensed Residential Appraiser

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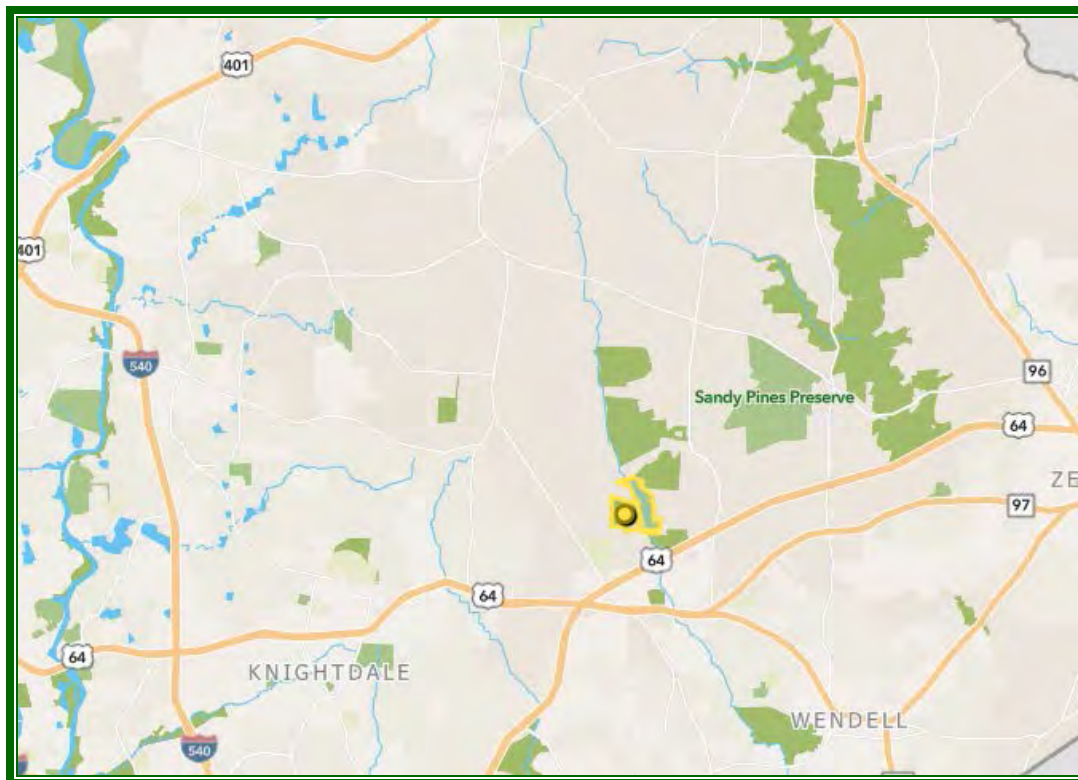
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ADDENDA

- ❖ Qualifications
- ❖ Area Data
- ❖ Deeds/Recorded Documents
- ❖ Property Record Card
- ❖ Survey/Property Sketch
- ❖ Map of Easements

LOCATION MAPS



PROPERTY SUMMARY

Property Identification:

Real Estate ID (REID):	0023172, 0173503, 0023200, 0417307
Tax Parcel ID Number (PIN):	1775.03-23-3834, 1775.03-23-8052, 1775.03-34-5450, 1775.03-42-0635
Address:	154.72 Acres on Robertson Pond Road
Location:	North and south side of Robertson Pond Road, in Wendell, Wake County, North Carolina
Ownership:	Wake County

Site Data:

Land Area:	154.720 acres (6,739,603 square feet)
Utilities Available:	Electricity and telephone available
Zoning:	Residential-40 and Residential-30 (by Wake County)
FEMA Floodplain Panel:	3720177500K (eff. 7/19/2022)

County Data:

Deed Book-Page:	15790-2591 (September 25, 2014) (Wake County Registry)
Tax Assessed Value (2024):	
Land Value	\$3,304,930
Improvement Value	<u>\$191,207</u>
Total Tax Assessed Value	\$3,496,137
Annual Property Taxes:	\$21,711.01

APPRAISAL SUMMARY

Assignment:

Effective Date of Appraisal:	September 11, 2024
Client for this Appraisal:	Lennar Corporation
Other Intended User(s):	Wake County
Indicated Use of Appraisal:	Negotiation for the purchase of the proposed easements
Property Rights Appraised:	Fee simple

Highest and Best Use:

As Vacant:	Residential
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Final Opinion of Market Value:

Estimate of Difference in Value

Value Before Easement	\$3,879,600
Value After Easement	\$3,832,200
Difference in Value	\$47,400

Breakdown

Value of Land Acquired (Easmts)	\$33,650
Value of Improvements Acquired (Wooden fence)	\$13,750
Total	\$47,400

APPRAISAL SPECIFICS

INTENDED USE

This appraisal report is prepared for the sole and exclusive use of the Lennar Corporation, represented to me by Mr. Will Whitehead, to assist with the negotiation for the purchase of the proposed easements. Wake County is an additional intended user. No other third parties are authorized to rely upon this report without the express written consent of the appraiser.

The date of the appraisal is September 11, 2024.

DEFINITION OF MARKET VALUE

The analysis presented in this report is an estimate of "market value." The Appraisal Institute, **The Appraisal of Real Estate** 15th ed, 2013 offers the following definition of market value:

Market value is the most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed terms, for which the specified property rights should sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently and knowledgeably, and for self interest, and assuming that neither is under undue duress.

COMPETENCY OF THE APPRAISER

The appraiser's specific qualifications are included within the Addenda to the report. These qualifications serve as evidence of my competence for the completion of this appraisal assignment in compliance with the *competency provision* contained within the Uniform Standards of Professional Appraisal Practice, as promulgated by the Appraisal Standards Board of the Appraisal Foundation. The appraiser's knowledge and experience, combined with his professional qualifications, are commensurate with the complexity of this assignment, based on the following:

- ❖ Professional experience
- ❖ Educational background and training
- ❖ Business, professional, academic affiliations and activities

SALES HISTORY

The following is a summary of the recent transfers or other recorded documents regarding the property. All recorded documents are in the Wake County Registry. This information is based on a search of the public record, although it is not a complete title search of the property. I searched the history of the property for at least five years prior to the date of appraisal.

1. Document Type: General warranty deed
 Date of Document: September 23, 2013
 Date Recorded: September 25, 2014
 Grantor: G&F Properties, LLC
 Grantee: Wake County
 Deed Book-Page: 15790/2591
 Property Transferred: Subject property
 Revenue Stamps: \$2,031
 Indicated Price: \$1,015,500
 Remarks: This deed was rerecorded in 2014 to correct the excise tax

2. Document Type: General warranty deed
 Date of Document: October 13, 2016
 Date Recorded: October 20, 2016
 Grantor: G&F Properties, LLC
 Grantee: Wake County
 Deed Book-Page: 16573/2470
 Property Transferred: Subject property
 Revenue Stamps: \$2,080
 Indicated Price: \$1,040,000
 Remarks: None

3. Document Type: General warranty deed
 Date of Document: October 18, 2016
 Date Recorded: October 20, 2016
 Grantor: Edward Gehrke and Marynell Gehrke
 Grantee: Wake County
 Deed Book-Page: 16573/2466
 Property Transferred: Subject property
 Revenue Stamps: \$1,040
 Indicated Price: \$520,000
 Remarks: None

Additional Recorded Items

Restrictive Covenants	None
Other Encumbrances	None noted
Survey	Book of Maps 2013 Page 1239 and 2016 Page 1718
Leases	None

CURRENT LISTING/PENDING CONTRACTS

No current listings, options, or agreements of sale of the subject property were discovered in the course of this analysis.

SCOPE OF APPRAISAL

The extent of this appraisal is to correctly employ the most appropriate and recognizable techniques that are necessary to produce a credible appraisal; and to communicate each analysis, opinion, and conclusion in a manner that is not misleading. According to the Uniform Standards of Professional Practice (USPAP), it is the appraiser's responsibility to determine the appropriate scope of work. USPAP defines the scope of work as:

The amount and type of information researched and the analysis applied in an assignment. Scope of work includes, but is not limited, to the following:

- The degree to which the property is inspected or identified;
- The extent of research into physical or economic factors that could affect the property;
- The extent of data research; and
- The type and extent of analysis applied to arrive at opinions or conclusions.

Scope of Work:

Client:	Lennar Corporation
Intended Users:	Client, Wake County
Intended Use:	Negotiation for the purchase of the proposed easements
Property Type:	Farm accessory structures.
Conditions:	None
Inspection Date:	September 11, 2024 by Swarna Chandrashekar and Richard C. Kirkland Jr. did not inspect the property.
Inspection Type:	Exterior
Data Research:	<p>Researched the public record and municipal publications for information regarding the property.</p> <p>Researched information on comparable land sales.</p> <p>Mr. Will Whitehead provided us the map of easement.</p>
Physical Factors:	Land area determined from the survey.
Property Rights:	<p>The various interests in the property are defined as follows:</p> <ul style="list-style-type: none"> ❖ Fee simple is an absolute fee without limitation to any particular class of heirs or restrictions, but subject to the limitations of eminent domain, escheat, police power, and taxation. ❖ Leased fee is an ownership interest held by a landlord with the rights of use and occupancy conveyed by lease to others. ❖ Leasehold estate is the lessee's, or tenant's estate and is the right to use and occupy real estate for a stated term under the conditions conveyed in a lease. <p>The property rights appraised in this report are the: Fee simple</p>
Analysis:	<p>Cost approach: This approach is utilized for the affected site improvements and landscaping.</p> <p>Sales Comparison Approach: This approach is applicable, necessary and has been fully developed for lot value.</p>
Income Approach:	This approach is not applicable and is not necessary as the existing accessory structures have been excluded from the analysis.
Income Approach:	This approach is not applicable as the subject property is a vacant land. This approach is not needed for credible assignment results.

LIMITING CONDITIONS AND ASSUMPTIONS

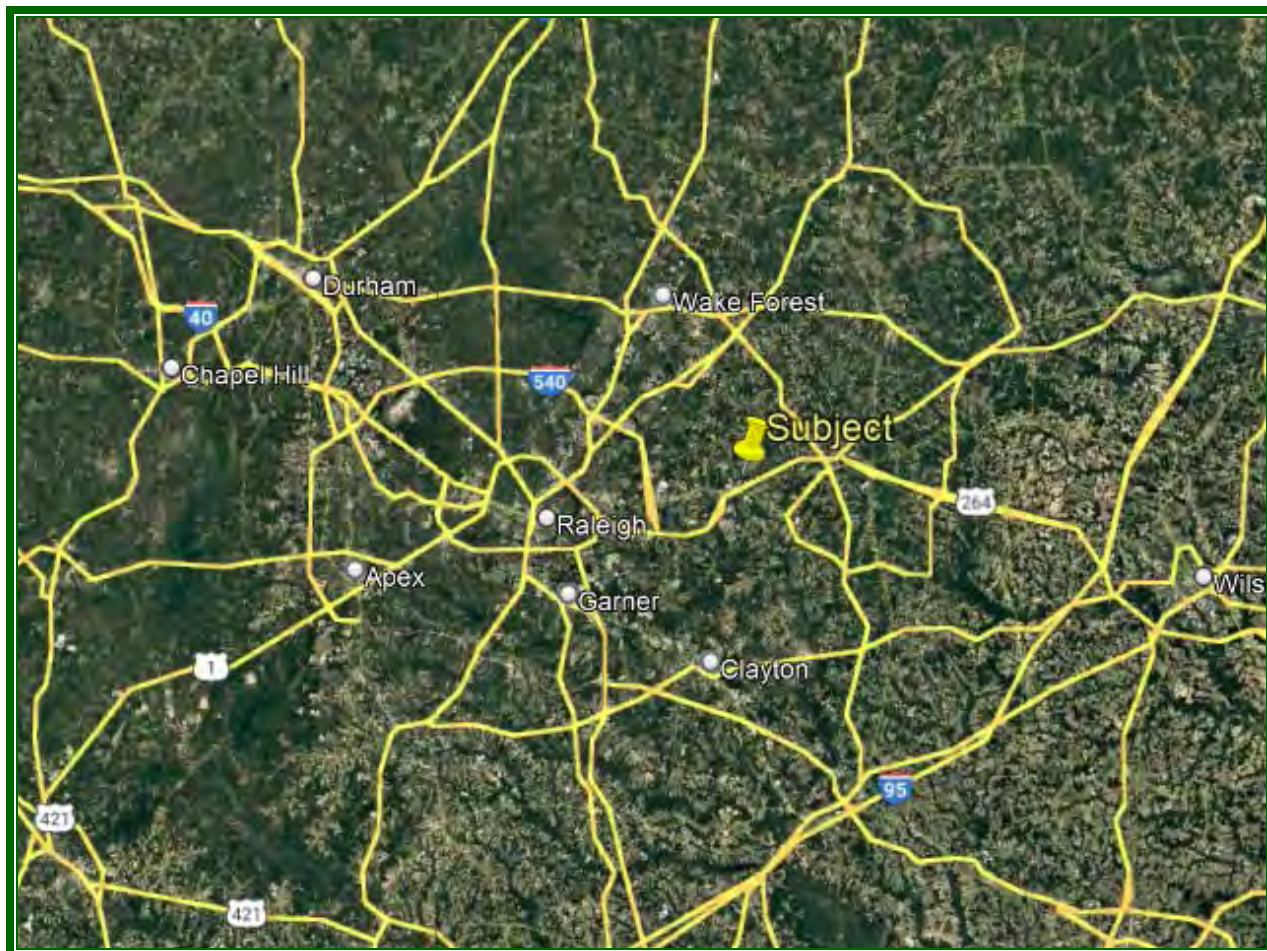
Acceptance of and/or use of this report constitutes acceptance of the following limiting conditions and assumptions; these can only be modified by written documents executed by both parties.

- ❖ The basic limitation of this and any appraisal is that the appraisal is an opinion of value, and is, therefore, not a guarantee that the property would sell at exactly the appraised value. The market price may differ from the market value, depending upon the motivation and knowledge of the buyer and/or seller, and may, therefore, be higher or lower than the market value. The market value, as defined herein, is an opinion of the probable price that is obtainable in a market free of abnormal influences.
- ❖ I do not assume any responsibility for the legal description provided or for matters pertaining to legal or title considerations. I assume that the title to the property is good and marketable unless otherwise stated.
- ❖ I am appraising the property as though free and clear of any and all liens or encumbrances unless otherwise stated.
- ❖ I assume that the property is under responsible ownership and competent property management.
- ❖ I believe the information furnished by others is reliable, but I give no warranty for its accuracy.
- ❖ I have made no survey or engineering study of the property and assume no responsibility for such matters. All engineering studies prepared by others are assumed to be correct. The plot plans, surveys, sketches, and any other illustrative material in this report are included only to help the reader visualize the property. The illustrative material should not be considered to be scaled accurately for size.
- ❖ I assume that there are no hidden or unapparent conditions of the property, subsoil, or structures that render it more or less valuable. I take no responsibility for such conditions or for obtaining the engineering studies that may be required to discover them.
- ❖ I assume that the property is in full compliance with all applicable federal, state, and local laws, including environmental regulations, unless the lack of compliance is stated, described, and considered in this appraisal report.
- ❖ I assume that the property conforms to all applicable zoning and use regulations and restrictions unless nonconformity has been identified, described, and considered in this appraisal report.
- ❖ I assume that all required licenses, certificates of occupancy, consents, and other legislative or administrative authority from any local, state, or national government or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.
- ❖ I assume that the use of the land and improvements is confined within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in this report.

- ❖ I am not qualified to detect the presence of floodplain or wetlands. Any information presented in this report related to these characteristics is for this analysis only. The presence of floodplain or wetlands may affect the value of the property. If the presence of floodplain or wetlands is suspected the property owner would be advised to seek professional engineering assistance.
- ❖ For this appraisal, I assume that no hazardous substances or conditions are present in or on the property. Such substances or conditions could include but are not limited to asbestos, urea-formaldehyde foam insulation, polychlorinated biphenyls (PCBs), petroleum leakage or underground storage tanks, electromagnetic fields, or agricultural chemicals. I have no knowledge of any such materials or conditions unless otherwise stated. I make no claim of technical knowledge with regard to testing for or identifying such hazardous materials or conditions. The presence of such materials, substances or conditions could affect the value of the property. However, the values estimated in this report are predicated on the assumption that there are no such materials or conditions in, on or in close enough proximity to the property to cause a loss in value. The client is urged to retain an expert in this field, if desired.
- ❖ Unless otherwise stated in this report the subject property is appraised without a specific compliance survey having been conducted to determine if the property is or is not in conformance with the requirements of the Americans with Disabilities Act (effective 1/26/92). The presence of architectural and/or communications barriers that are structural in nature that would restrict access by disabled individuals may adversely affect the property's value, marketability, or utility.
- ❖ Any allocation of the total value estimated in this report between the land and the improvements applies only under the stated program of utilization. The separate values allocated to the land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.
- ❖ Possession of this report, or a copy thereof, does not carry with it the right of publication.
- ❖ I have no obligation, by reason of this appraisal, to give further consultation or testimony or to be in attendance in court with reference to the property in question unless further arrangements have been made regarding compensation to Kirkland Appraisals, LLC.
- ❖ Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraiser, or the firm with which the appraiser is connected) shall be disseminated to the public through advertising, public relations, news, sales, or other media without the prior written consent and approval of Kirkland Appraisals, LLC, and then only with proper qualifications.
- ❖ Any value estimates provided in this report apply to the entire property, and any proration or division of the total into fractional interests will invalidate the value estimate, unless such proration or division of interests has been set forth in the report.
- ❖ Any income and expenses estimated in this report are for the purposes of this analysis only and should not be considered predictions of future operating results.
- ❖ This report is not intended to include an estimate of any personal property contained in or on the property, unless otherwise stated.
- ❖ This report is subject to the Code of Professional Ethics of the Appraisal Institute and complies with the requirements of the State of North Carolina for State Certified General Appraisers. This report is subject to the certification, definitions, and assumptions and limiting conditions set forth herein.

- ❖ The analyses, opinions and conclusions were developed based on, and this report has been prepared in conformance with, our interpretation of the guidelines and recommendations set forth in the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA).
- ❖ It is an extraordinary assumption that the proposed easements will be as presented to me. Reliance on this extraordinary assumption could affect the conclusion of value.

REGIONAL ANALYSIS



INTRODUCTION

The economic vitality of the area surrounding the subject property is an important consideration in establishing historical trends in the regional real estate market, future demand/supply for selected types of real estate and cash flow potential. The regional analysis generally focuses on the social, economic, governmental, and environmental forces that affect real estate. All general data are ultimately understood in terms of its effect on the economic climate in which property transactions occur.

DEFINITION OF REGION

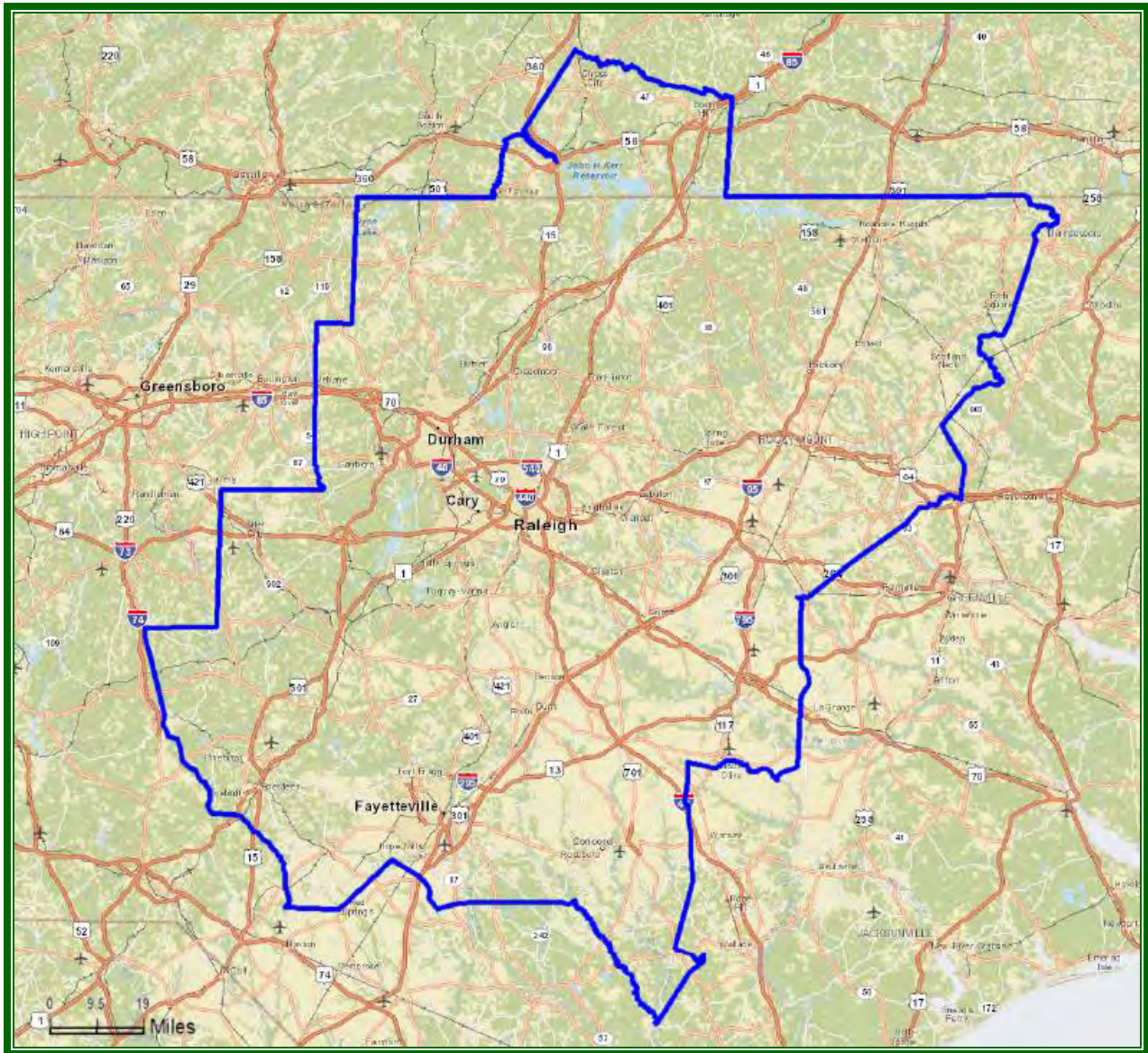
The subject is located within the Raleigh-Durham DMA. Accordingly, its Market Value is influenced by the social, economic, governmental, and environmental characteristics of this DMA.

The DMA is often referred to as the “Triangle” with each point being one of the major local cities of Raleigh, Durham, and Chapel Hill. The three cities have established themselves as separate entities with different appeals for businesses and residents.

Raleigh, the state capitol and the second largest city in North Carolina, has established itself as a center of business, education, and commerce for the Mid-Atlantic Region of the United States. Durham is recognized as a center for international business and medical research with the development of the Research Triangle Park. Chapel Hill is recognized for its education, medical and biological research, and upper income lifestyle.

Raleigh is located in Wake County, Durham in Durham County, and Chapel Hill is in Orange County. Wake County has experienced a sustained high level of growth in population, employment, and most types of developed real estate, while similar growth in Durham has been conspicuously more moderate. Orange County has historically controlled growth to the point of constraint with plan approvals taking longer, but this constraint on supply means demand for most uses typically runs high.

Because the Triangle comprises such three diverse cities, the area has continued to experience significant population growth and has shown resiliency to economic downturns.



GEOGRAPHICAL INFLUENCES

The Triangle is located in the Piedmont of North Carolina centrally located between the Appalachian Mountains and the Outer Banks beaches. The weather is defined as moderate. The area's average annual rainfall is 44.7 inches per year with an inconsistent annual snowfall of less than 2 inches per year. The average low temperature is 47 degrees and the average high temperature is 73 degrees. The area enjoys a long spring, summer and fall season with relatively short winters. Highs can reach into the 90's during the peak of the summer and around freezing during the winter months.

Transportation: Accessibility to and within the metropolitan area is provided by a variety of transportation choices. The Triangle is located near the confluence of two major interstate highways: Interstates 85 and 40. These major transportation routes

are augmented with numerous other major highways, providing good market accessibility to the Midwest and Sunbelt regions.

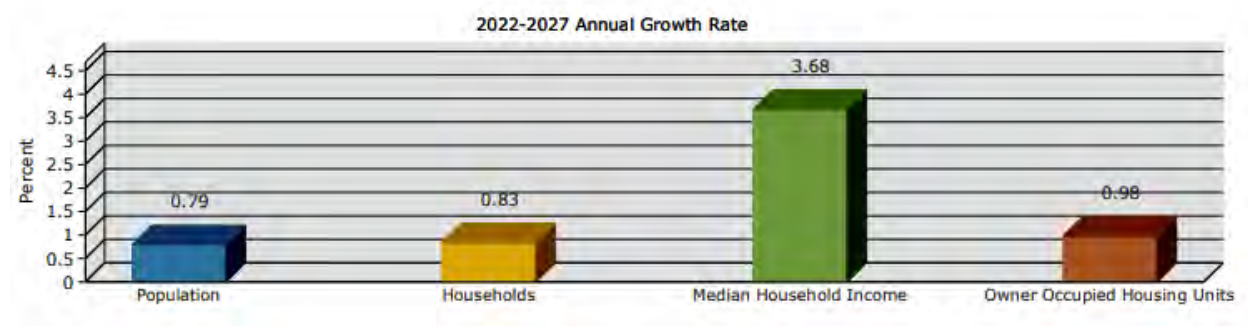
Triangle roadway officials and related state agencies have an aggressive development and maintenance program that facilitates well-maintained roadways and allows for a generally constant flow of traffic. The most substantial recent development is the ongoing Raleigh Outer Loop (Interstate 540). Currently I540 runs from US 64 Bypass counter clockwise around Wake County to NC Highway 55 at Apex/Holly Springs. The southern link is still proposed.

Raleigh Durham International Airport (RDU) provides commercial air transportation for the Triangle. RDU is the second largest airport in North Carolina and is served by 10 major passenger airlines. The RDU Airport Authority has been working on capital improvements to dramatically enlarge and currently has two terminals with 28 gates.

SOCIAL INFLUENCES

Social forces are primarily those forces that are exerted by the demographic characteristics of the market area. These include population density, employment status, quality of education, availability of health care and the overall quality of life that can be found within the region.

Population: The continued strength of the Triangle economy, coupled with the establishment of the region as a center for business and industry has positively impacted the demographic trends of the region. Population growth trends influence employment growth, income levels and retail sales. The following table is a summary of population growth within the region, compared to the state and United States.



The Raleigh-Durham-Chapel Hill DMA is projected at 0.79 percent of growth from 2022 to 2027. This is lower than the previous 5 years but steady. There has been an increase in median household income and a decrease in households and owner occupied housing units. A steady growth rate, such as that in the population of the DMA, is typically considered to be a positive influence for commercial real estate since population growth influences the development of new projects within a market. The DMA has experienced a significantly higher growth rate than the state of North Carolina and the United States.

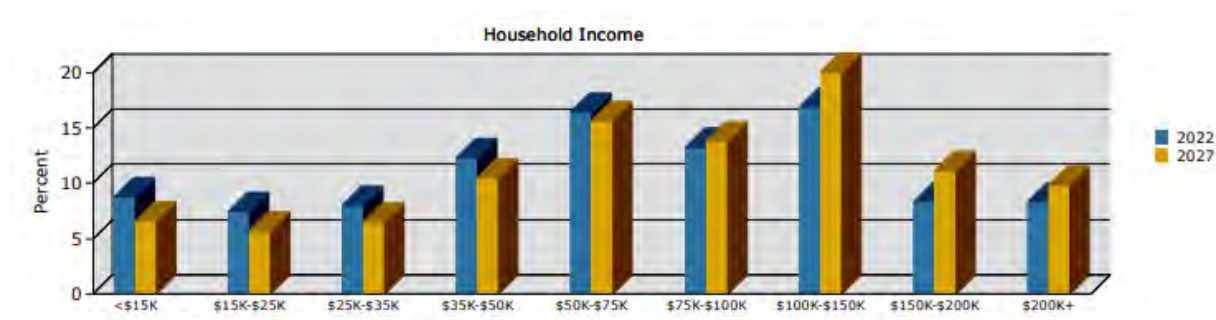
Education: Public education in the region is superior to the majority of the state of North Carolina. The quality of life in the Triangle region is enriched by the presence of several colleges and universities. The most notable educational opportunities in the

region include the University of North Carolina at Chapel Hill, North Carolina State University, and Duke University; with two of the most renowned medical schools in the southeast.

ECONOMIC INFLUENCES

According to The Appraisal of Real Estate, Twelfth Edition, economic influences “relate to the financial capacity of a market area’s occupants and their ability to rent or own a property, to maintain it in an attractive and desirable condition and to renovate it or rehabilitate it when needed.” In order to determine the economic condition of the region, we have researched items such as median household income, home ownership, unemployment, and employment by industry.

One of the primary demographics that indicates the strength or weakness of a regional economy and the demand for commercial real estate is the median household income. Typically, a market with a higher median household income is an indication of economic vitality and the standard of living within that region. The following table is a summary of the median household income levels within the DMA, North Carolina, and the United States.



The Triangle DMA has experienced a steady growth in the median household income from with higher growth rates than both the state and the U.S. as a whole. The annual growth rate for the DMA is projected to be 2.40 percent from 2022-2027.

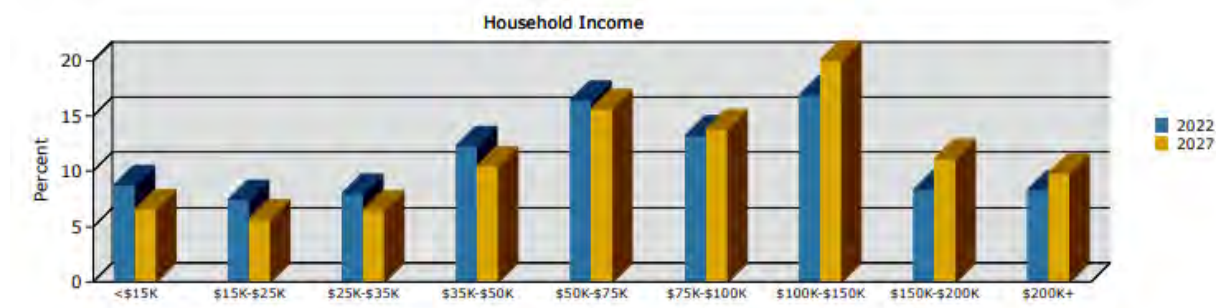
The Triangle ranks as one of the more affluent metropolitan areas in the state. The high concentration of white-collar jobs found in the area, and the strong economic growth experienced throughout most of the recent past, has led to a higher standard of living in the MSA than in most other U.S. urban areas.

Employment: The Triangle has historically experienced relative stability in terms of employment and there are several factors that drive this stability. First, there are three state universities in the region that have a large employment base that is less affected during economic slow downs than other employment sectors. Next, Raleigh, the state capital, is located within the Raleigh-Cary DMA, and there are a large number of people employed through various government agencies. Finally, the Research Triangle Park has a diversified workforce that includes domestic and international companies. The following table is a summary of the employment status for the local population.

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2022 Civilian Population 16+ in Labor Force	
Civilian Population 16+	1,680,356
Population 16+ Employed	96.5%
Population 16+ Unemployment rate	3.5%
Population 16-24 Employed	12.9%
Population 16-24 Unemployment rate	8.0%
Population 25-54 Employed	65.3%
Population 25-54 Unemployment rate	2.9%
Population 55-64 Employed	15.8%
Population 55-64 Unemployment rate	2.3%
Population 65+ Employed	5.9%
Population 65+ Unemployment rate	2.6%
2022 Employed Population 16+ by Industry	
Total	1,622,131
Agriculture/Mining	1.0%
Construction	7.3%
Manufacturing	9.7%
Wholesale Trade	2.3%
Retail Trade	10.2%
Transportation/Utilities	4.9%
Information	1.9%
Finance/Insurance/Real Estate	6.0%
Services	51.2%
Public Administration	5.5%
2022 Employed Population 16+ by Occupation	
Total	1,622,131
White Collar	65.4%
Management/Business/Financial	18.8%
Professional	27.4%
Sales	9.3%
Administrative Support	9.9%
Services	14.4%
Blue Collar	20.2%
Farming/Forestry/Fishing	0.5%
Construction/Extraction	5.1%
Installation/Maintenance/Repair	3.0%
Production	4.8%
Transportation/Material Moving	6.8%

Employment within the Raleigh/Durham/Chapel Hill area is complex and diversified with a wide range of employment sectors including services, governmental, trade, and manufacturing being among the more significant industries. Employment growth throughout the MSA has outpaced the U.S. economy over the past two decades. Most economic declines within the DMA occurred during times of national recession. Unemployment in the DMA has historically been below the state and national averages.

Although, the Triangle is well known for its technology industries and business, the table above shows a workforce that is highly diversified and the employers come from several different sectors, including retail and health care. This broad based employment has encouraged more than 150 companies to establish their company headquarters in the region.

CONCLUSION

With a broad range of social and economic assets, the Triangle DMA is well positioned to be among the most affluent and successful DMAs in the nation. The high quality of life established by its government and citizens, the desirability of its temperate climate and appealing scenery, the strong diversity in culture, the successful transition from an agricultural based economy to a leader in high technology, research and

development, and the distinguished concentration of quality higher education centers have combined to create a climate appealing to a wide variety of national and international businesses. This diverse workforce, along with steady population growth has shown great resiliency during economic downturns. Since the national economic downturn of 2008, the local market showed strong growth due to capital investment in both the public and private sectors in the technology industries. Development in 2019 through 2023 was strong in most areas with even rural locations included. Despite COVID in 2020 through 2022, Triangle area remains strong and an attractive region for companies to expand.

NEIGHBORHOOD LOCATION MAP

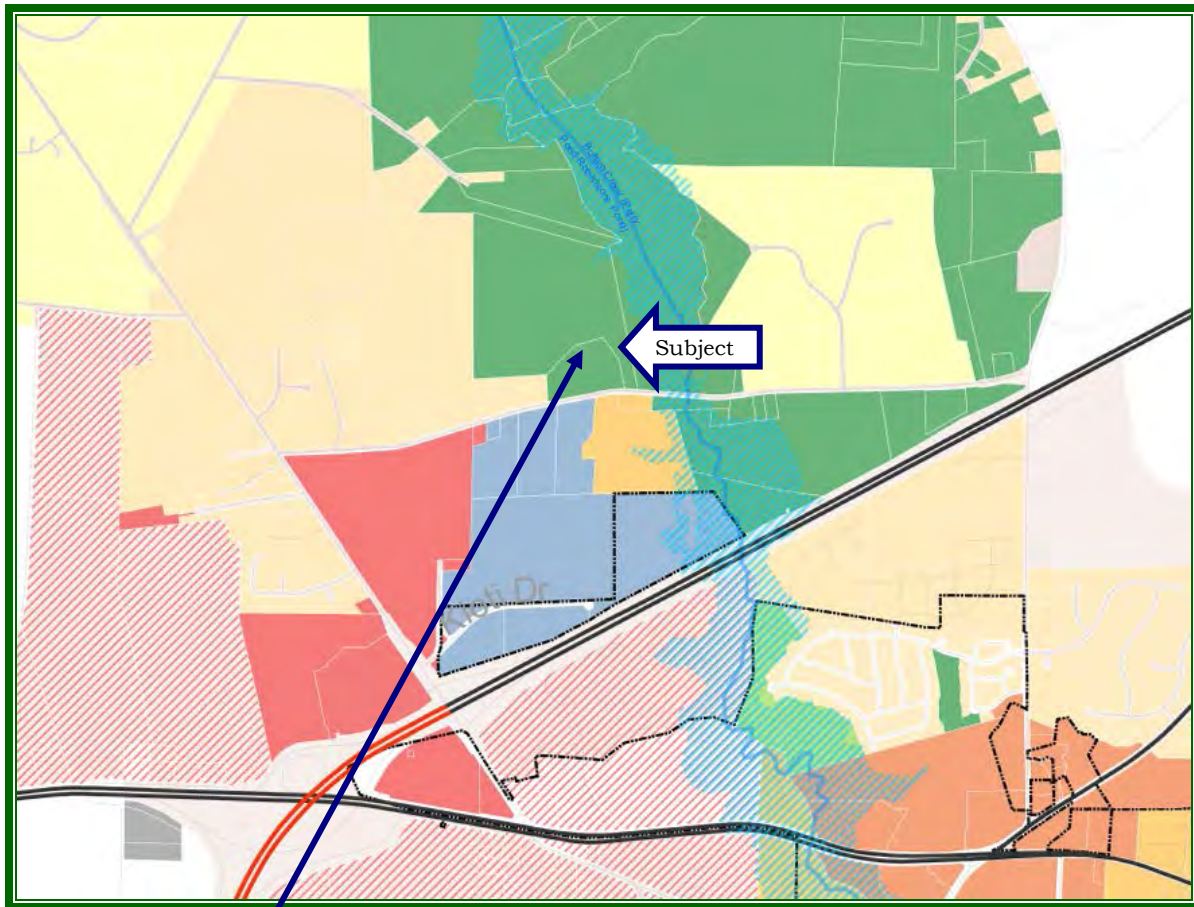


NEIGHBORHOOD DESCRIPTION

A neighborhood is a separately identifiable, cohesive area within a community with some interests shared by occupants. Most neighborhoods have recognizable natural or man-made boundaries. While physical boundaries are stipulated in order to define the neighborhood, they are often less significant than other boundaries of influence. A neighborhood may be further defined as a grouping of complimentary uses affected in a similar manner by social, economic, governmental, and/or environmental factors. In addition to physical boundaries, a neighborhood may be delineated by perceptible changes in land use and the architectural style and condition of the area improvements. Finally every neighborhood is subject to influence by the greater, abutting, or surrounding community, or metropolitan area.

Jurisdiction: Wake County
Township: Mark's Creek

Land Use Plan Document: Blueprint Wendell 2030
 Land Use Plan Category: Conservation



Neighborhood Boundaries

North: US Highway 401
 South: US Highway 64
 East: Zebulon Road
 West: Interstate 540



Transportation

Subject property have a road frontage on Robertson Pond Road. Robertson Pond Road connects to Rolesville Road which connects to Interstate 87.

Surrounding Uses

The immediate market area is characterized by improved and unimproved residential use.

Residential use to the east, west and north. Buffalo creek runs within the property and this portion of the property is called Robertson Millpond Preserve.

Neighborhood Conclusion

The trend for the neighborhood is very positive with continued growth anticipated for the coming years.

PROPERTY DESCRIPTION

AERIAL MAP

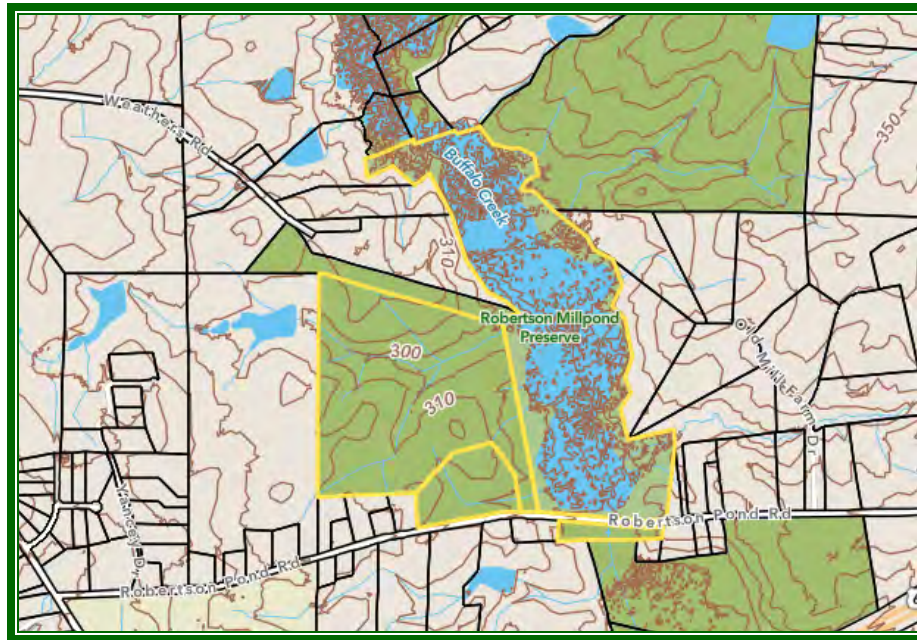


SITE DESCRIPTION

Site Size:	154.720 acres (6,739,603 square feet)
Site Shape:	Irregular
Road Frontage/Access:	2,177 feet on north side of Robertson Pond Road and 900 feet on the south side of Robertson Pond Road
Tree Cover:	Mostly Wooded

Site Topography:

Rolling



Flood Zone:

FEMA Panel #

3720177500K (eff. 7/19/2022)

FEMA Category

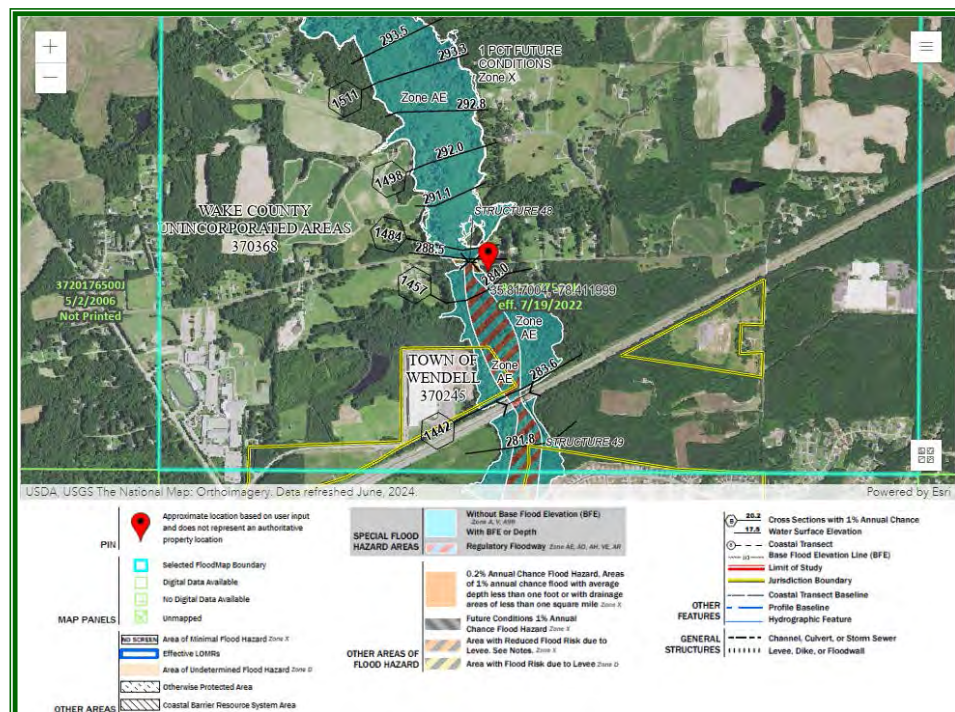
100-year flood level

FEMA Flood %

48.9% or 75.70 acres

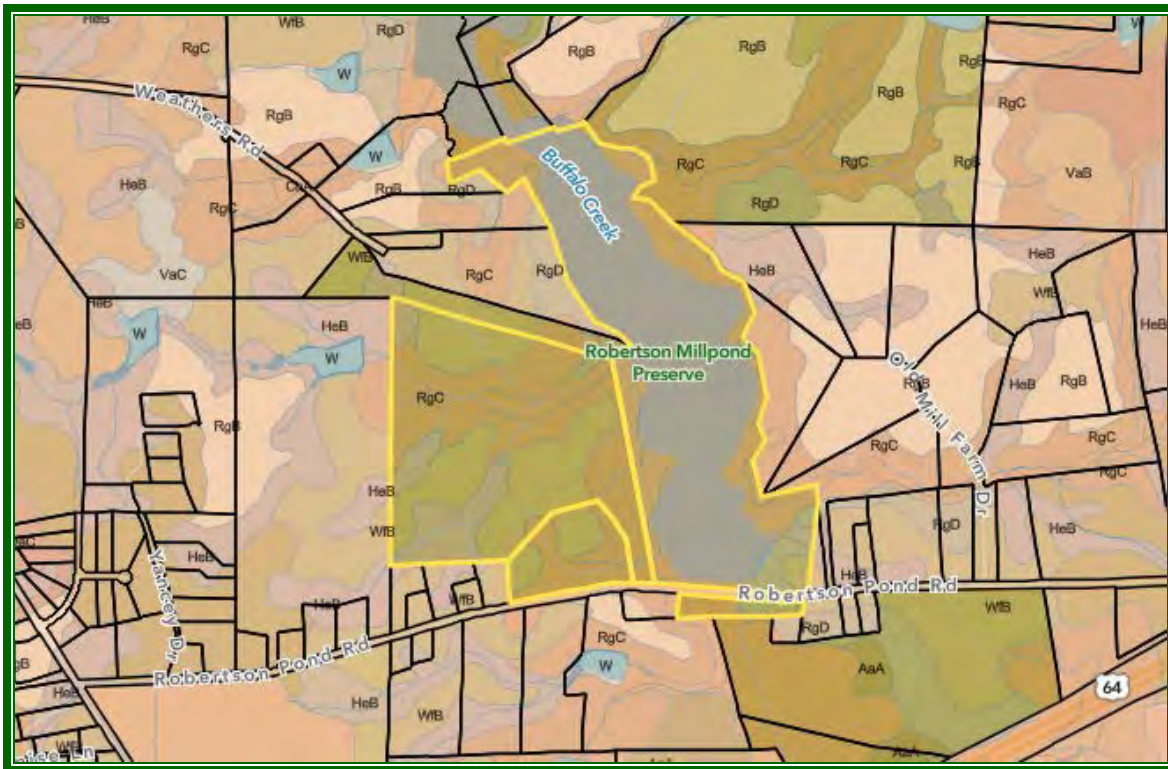
NOTE:

This is not intended as a flood certification



Soils:

Soils Types:	Rawlings, Chewacla, Wehadkee
Flood Hazard Soils:	None
Notes:	None



Utilities:

Municipal Water:	Not available
Municipal Sewer:	Not available
Electricity:	Available
Telephone:	Available

Adjacent Uses:	Residential uses
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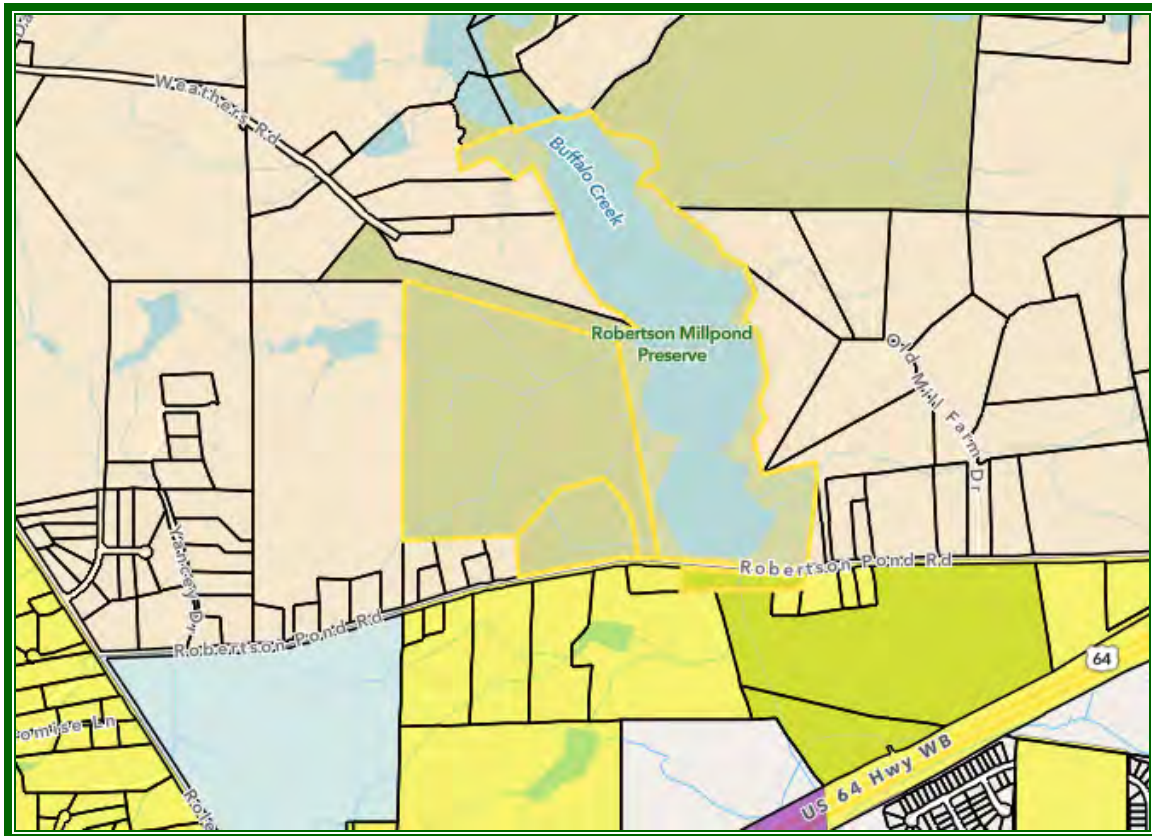
Easements/Encroachments:	I did not do a title search for easements on the subject property. I do note there is an existing 30-foot utility easement that runs on the middle of the property on Parcel 1.
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Environmental Hazards:	I am not an expert in that field and I have been provided with no certification or environmental report on this property. This report assumes that there are no hazardous substances, toxic wastes, pollutants, or contaminates.
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Nearby Nuisances/Hazards:	None noted
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Zoning:

Zoning District:	Residential-40 and Residential-30 (RR)
Zoning Jurisdiction:	Wake County
Highest Permitted Use:	Residential
Likelihood of Rezoning:	Not likely
Zoning Conformance:	Yes
Note:	None

**SUMMARY**

The subject site is well located and the physical characteristics are generally well suited to a residential and agricultural use. Subject is a combination of 4 parcels. One of which is an 85-acre parcel that has approximately 75.72 acres of land in floodplain. This area is utilized as Robertson Millpond Preserve by Wake County.

PHOTOGRAPHS



Subject Property
facing north



Robertson Pond Road
facing west



Robertson Pond Road
facing southeast

PHOTOGRAPHS



Wooden fence
within the easement area

View of the proposed
easement on Parcel 3



View of the proposed
easement on Parcel 1

ASSESSMENT & TAXES

Identification

Parcel ID No. (PIN): 1775.03-23-3834, 1775.03-23-8052, 1775.03-34-5450, 1775.03-42-0635

Real Estate ID Number: 0023172, 0173503, 0023200, 0417307

Assessment

Assessed Land	154.72 ac.	\$3,304,930	\$0.49	/s.f. land
Assessed Improvements		<u>\$191,207</u>		
Total Assessed Value		\$3,496,137		

Revaluation Year: 2024

Tax Rates

Wake County	\$0.5135	
Fire District	<u>\$0.1075</u>	
Total	\$0.6210	(per \$100 of assessed value)

Annual Property Tax

$$(\$3,496,137 \div 100) \times \$0.6210 = \$21,711.01$$

Note: The property is currently in tax deferment and taxed well below the market value.

TAX RATE TRENDS

Tax Rates

TAXING UNIT	2024*	2023	2022	2021	2020*	2019	2018	2017	2016*	2015
WAKE COUNTY ¹	.5135	.6570	.6195	.60	.60	.7207	.6544	.615	.6005	.6145
ANGIER ²	.49	.49	.49	.53	.53	.53	.53	.53	.53	.53
APEX	.34	.44	.41	.39	.38	.415	.415	.38	.38	.39
CARY	.325	.345	.345	.345	.35	.35	.35	.35	.35	.37
CLAYTON	.65	.60	.60	.58	.58	.58	.58	.55	.55	.55
DURHAM	.5962	.5577	.5577	.5517	.5317	.5317	.5786	.5786	.5607	.5912
FUQUAY VARINA	.358	.455	.425	.395	.395	.4325	.4325	.4325	.4325	.385
GARNER	.52	.6270	.5521	.5121	.4971	.56	.5325	.5325	.5325	.5175
HOLLY SPRINGS	.3435	.4216	.4216	.4216	.4216	.4825	.4325	.4325	.4325	.435
KNIGHTDALE	.44	.45	.45	.42	.42	.43	.43	.43	.43	.43
MORRISVILLE ^{2,4}	.35	.39	.39	.36	.36	.39	.39	.39	.39	.41
RALEIGH ²	.3550	.4330	.3930	.3730	.3552	.4382	.4382	.4253	.4183	.421
ROLESVILLE ³	.40	.46	.46	.46	.46	.48	.48	.48	.48	.44
WAKE FOREST ^{2,7}	.42	.505	.495	.495	.495	.52	.52	.52	.52	.52
WENDELL ^{3,8}	.42	.47	.47	.47	.47	.49	.49	.49	.49	.49
ZEBULON	.577	.575	.575	.55	.55	.592	.592	.575	.575	.525

* Real Estate revaluation effective.

Fire Tax District

DISTRICT	TWP	CODE	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
FIRE TAX DISTRICT	23	FTD	.1075	.1227	.1027	.1027	.091	.096	.096	.096	.096	.08

HIGHEST & BEST USE

A fundamental step in estimating the value of the subject property is making a determination as to its highest and best use. The 11th Edition, Page 297 of The Dictionary of Real Estate Appraisal defines highest and best use as follows:

Highest and Best Use is the reasonably probable and legal use of vacant land or improved property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value.

The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum profitability.

- ❖ **Legal Permissibility** Uses that the present public and private restrictions (e.g., zoning regulations and deed restrictions) permit
- ❖ **Physical Possibility** Uses that are physically possible, considering the physical characteristics of the site such as size, shape, contour, location, access/visibility, and availability of utilities
- ❖ **Financial Feasibility** Uses from among the possible and permissible uses that will provide a net positive return to the site
- ❖ **Maximal Productivity** The uses that produces the highest price or value consistent with the rate of return warranted by the market

Highest and best use must be determined separately for the land or site as though vacant and available for development, and for the property as currently improved.

CONCLUSION

As Though Vacant: Residential

ANALYSIS – AS THOUGH VACANT

LEGAL PERMISSIBILITY

As stated in the site description of this report, the subject property is zoned Residential-40 and Residential-30. The current zoning permits low density residential development. Future Land Use plan calls for a Conservation for this site, which allows residential development of 1 unit per acre.

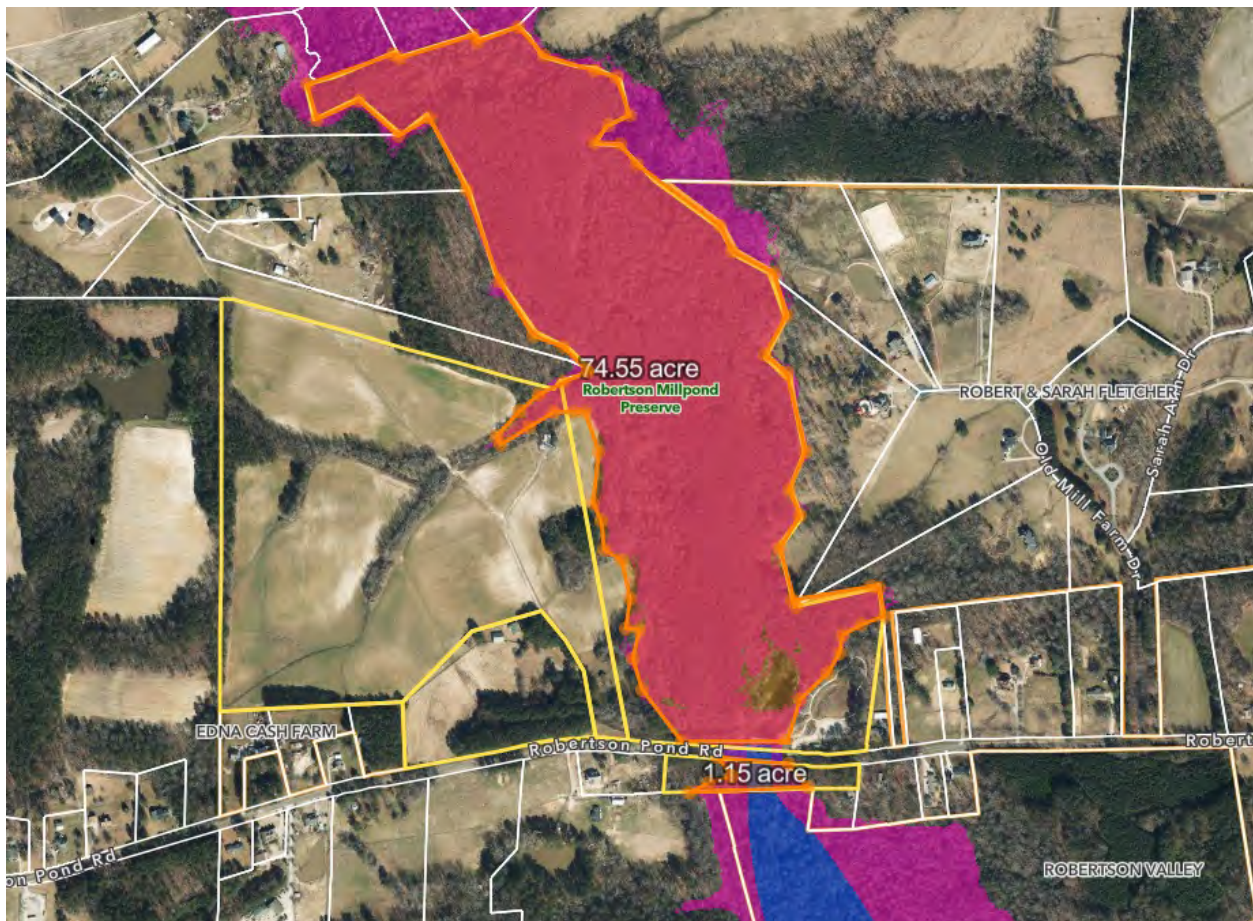
Based on the legal permissibility I believe the best use of the site as though vacant would be for low density residential and greenspace.

PHYSICAL POSSIBILITY

The subject property consists of 154.720 acres of land located on the north and south side of Robertson Pond Road. The subject market area is considered good. The most important influence on growth in this market area is proximity to Raleigh.

The subject site is irregular in shape. The property has frontage of 2,177 feet on north side of Robertson Pond Road and 900 feet on south side of Roberston Road. Electricity and telephone available. The property has no access to water or sewer. Topography is rolling. The subject property is located in proximity to Interstate 87. The subject is a combination of 4 parcels, with a significant portion of land in floodplain located in Parcel 3 and 4. This floodplain encumbers approximately 75.70 acres. This area has limited development potential but it could be used for consolidated open space for higher density development on the non-flood acres but is otherwise of restricted development potential.





Based on the physical possibility of the site, I believe the it is for low density residential development with consolidated open space.

FINANCIAL FEASIBILITY

There is good demand for residential lot and neighborhood business in the market area. The Triangle's housing market is growing strong and that promotes new residential development and neighborhood commercial development in the subject area. Therefore, the financial feasibility of the site as low density residential development with consolidated open space supports my conclusions for legal permissibility and physical possibility.

MAXIMAL PRODUCTIVITY

Based on the physical possibility, legal permissibility, and the financial feasibility, I believe a low-density residential development with open space would be the highest and best use of the subject site as though vacant.

LAND VALUE

Land value by comparison is an appraisal technique in which the land value estimate is predicated upon prices paid in actual market transactions and current listings of similar tracts of land. The subject property's land value was determined by the sales comparison approach. I have researched and analyzed a number of comparables for analysis. These comparables are detailed on the following pages, followed by a location map, analysis grid, analysis narrative and value conclusion.

Since this is an appraisal of a vacant parcel of land, the land value by comparison approach will be the only approach used, and all the sales will be vacant parcels of land. The income, building sales comparison and cost approaches are not typically applicable to vacant parcels of land where adequate comparable sales of vacant parcels are available.

I have compared each of these sales to the subject site, making adjustments to the sales prices for differences in such items as time, location, size, and zoning. A chart summarizing the adjustments is included following the sales information. The adjustments are positive where the sale property is considered inferior to the subject site, and negative where considered superior.

From the summary and adjustment chart presented below the range of sales prices before and after adjustments is summarized as follows:

COMPARABLE LAND SALES SUMMARY TABLE

No.	Location	Sale Date	Price	Size in Acres	Price/Acre
1.	3705 Marks Creek Road	06/21/2024	\$1,350,500	60.820	\$22,205
2.	Marks Creek Road	02/09/2024	\$5,096,000	101.140	\$50,386
3.	6307-6317 Grasshopper Road	08/02/2023	\$4,000,000	112.950	\$35,414
4.	Buffaloe Road	08/12/2022	\$6,030,500	149.260	\$40,403
5.	4309 K Held Road	02/17/2022	\$962,500	27.020	\$35,622
6.	Lake Wendell Road	01/19/2022	\$2,632,500	150.390	\$17,504
7.	3624 South Smithfield Road	12/20/2021	\$1,200,000	30.340	\$39,552

Land Sale No. 1**Property Identification**

Record ID	6698
Property Type	Residential
Address	3705 Marks Creek Road, Wendell, Wake County, North Carolina 27545
Location	West side of Marks Creek Road and north of Horton Road
Tax ID	0070972

Sale Data

Grantor	Watson Family, II, LLC
Grantee	EDNC Marks Creek, LLC
Sale Date	June 21, 2024
Deed Book/Page	19642/2609
Property Rights	Fee simple
Conditions of Sale	Arm's length
Financing	Cash to seller
Verification	Jason Pfister, buyer; Other sources: Deed, Tax card, GIS
Sale Price	\$1,350,500

Land Sale No. 1 (Cont.)

Cash Equivalent	\$1,350,500
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Land Data

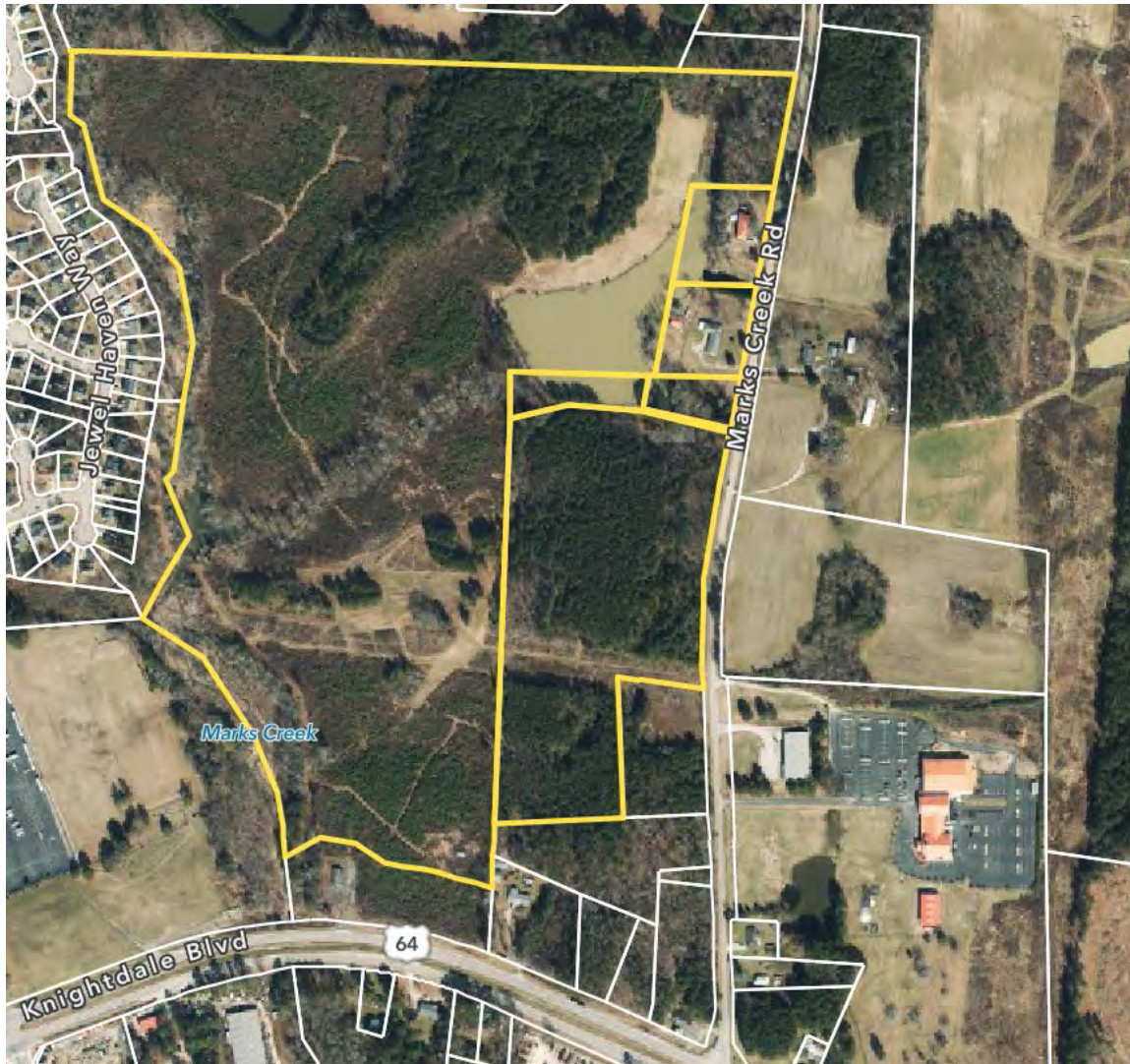
Zoning	R-30
Topography	Rolling
Utilities	ET
Shape	Regular
Landscaping	Wooded
Flood Info	None noted

Land Size Information

Gross Land Size	60.820 Acres or 2,649,319 SF
Front Footage	745 ft Marks Creek Road;

Indicators

Sale Price/Gross Acre	\$22,205
Sale Price/Gross SF	\$0.51

Land Sale No. 2**Property Identification**

Record ID	6713
Property Type	Residential
Address	Marks Creek Road, Knightdale, Wake County, North Carolina 27545
Location	West side of Marks Creek Road and north of Knightdale Boulevard
Tax ID	0091565, 0124511, 0056260, 0056245, 0031588

Sale Data

Grantor	James Poole III and Pamela M. Poole
Grantee	Desco Marks Creek, LLC
Sale Date	February 09, 2024
Deed Book/Page	19535/1075

Land Sale No. 2 (Cont.)

Property Rights	Fee simple
Conditions of Sale	Arm's length
Financing	Cash to seller
Verification	Eric Dischinger, buyer representative; Other sources: GIS, Deed, MLS

Sale Price	\$4,221,000
Cash Equivalent	\$4,221,000
Upward Adjustment	\$875,000 Adjacent parcel
Adjusted Price	\$5,096,000

Land Data

Zoning	RT
Topography	Rolling
Utilities	All
Shape	Regular
Landscaping	Wooded
Flood Info	None noted

Land Size Information

Gross Land Size	101.140 Acres or 4,405,658 SF
Front Footage	2,065 ft Marks Creek Road;

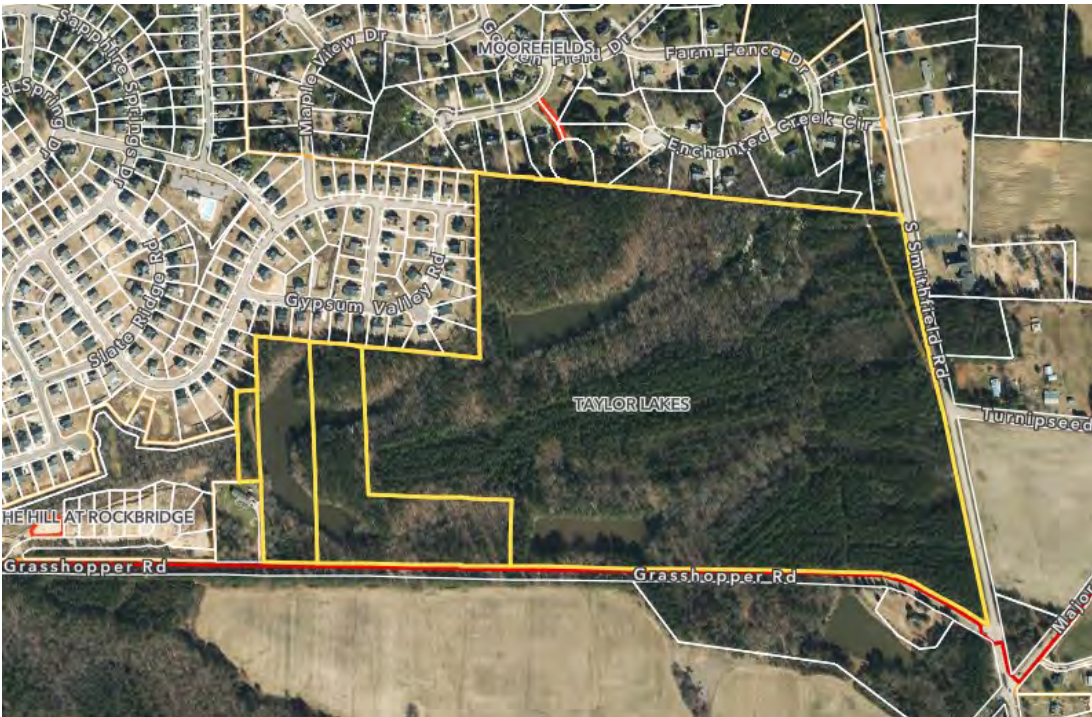
Indicators

Sale Price/Gross Acre	\$50,386 Adjusted
Sale Price/Gross SF	\$1.16 Adjusted

Remarks

The grantee also purchased the adjacent lot on the same day, refer deed book/page# 19535/1068.
This write up shows the combine sale price.

Land Sale No. 3



Property Identification

Record ID	6191
Property Type	Residential
Address	6307-6317 Grasshopper Road, Knightdale, Wake County, North Carolina 27545
Location	Northwest corner of Grasshopper Road and South Smithfield Road
Tax ID	0106733,0145741,0099534,0105595

Sale Data

Grantor	Richard B. Taylor, Jr. and et al
Grantee	HDP Taylor Lakes, LLC
Sale Date	August 02, 2023
Deed Book/Page	19400/269
Property Rights	Fee
Conditions of Sale	Arm's Length
Financing	Cash to Seller
Verification	Office staff from Cogency Global Inc; Other sources: GIS, Deed, Tax card

Sale Price	\$4,000,000
Cash Equivalent	\$4,000,000

Land Data

Zoning	R-30
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Land Sale No. 3 (Cont.)

Topography	Rolling
Utilities	All nearby
Shape	Regular
Landscaping	Wooded
Flood Info	None noted

Land Size Information

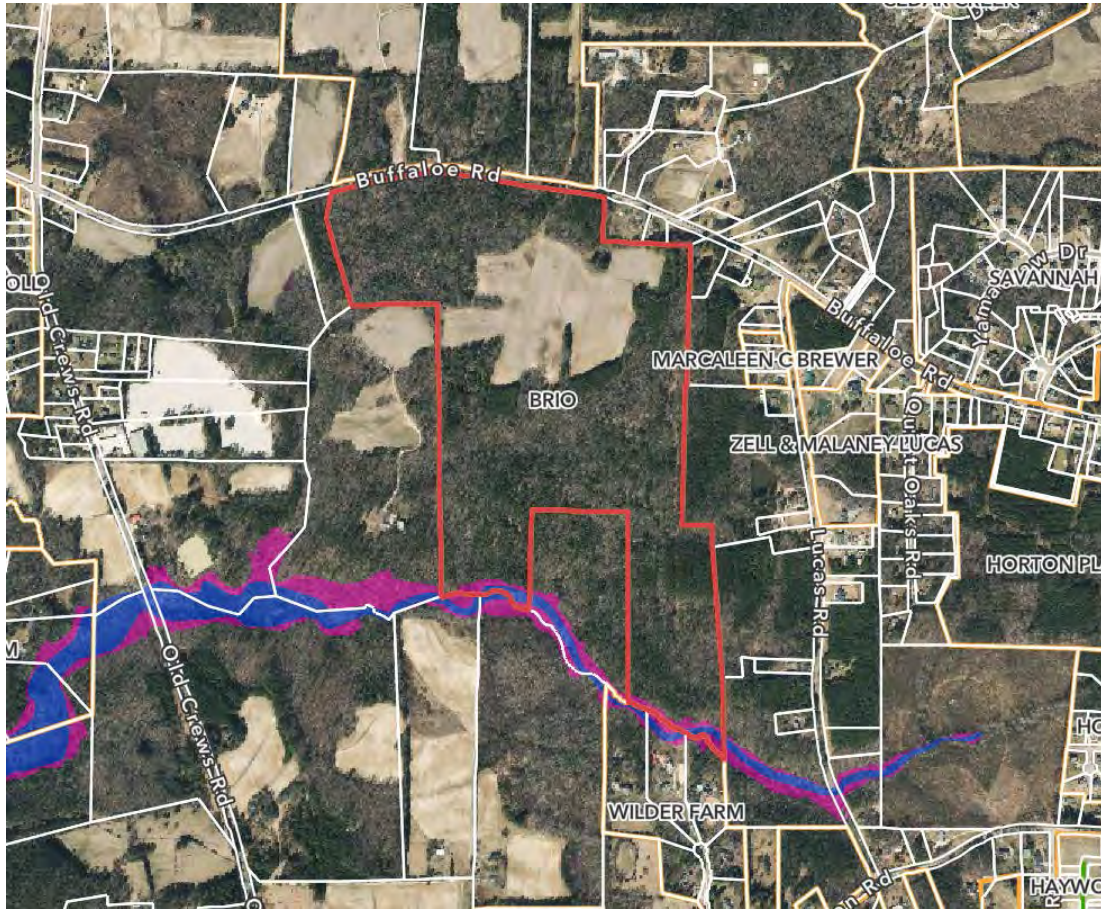
Gross Land Size	112.950 Acres or 4,920,102 SF
Front Footage	1,918 ft South Smithfield Road; 3,390 ft Grasshopper Road;

Indicators

Sale Price/Gross Acre	\$35,414
Sale Price/Gross SF	\$0.81

Remarks

This is a sale of 4 parcels together.

Land Sale No. 4**Property Identification**

Record ID	6715
Property Type	Residential
Address	Buffaloe Road, Knightdale, Wake County, North Carolina 27545
Location	South side of Buffaloe Road and west of Lucas Road
Tax ID	0060404

Sale Data

Grantor	Buffaloe Country, LLC
Grantee	Trigate-Suncrest Brio West, LLC
Sale Date	August 12, 2022
Deed Book/Page	19117/964
Property Rights	Fee
Conditions of Sale	Arm's Length
Financing	Cash to Seller
Verification	Other sources: GIS, Tax card, Deed
Sale Price	\$6,030,500

Land Sale No. 4 (Cont.)

Cash Equivalent	\$6,030,500
<u>Land Data</u>	
Zoning	RT
Topography	Rolling
Utilities	All nearby
Shape	Regular
Landscaping	Wooded
Flood Info	Along the southern boundary
<u>Land Size Information</u>	
Gross Land Size	149.260 Acres or 6,501,766 SF
Front Footage	2,065 ft Buffaloe Road;
<u>Indicators</u>	
Sale Price/Gross Acre	\$40,403
Sale Price/Gross SF	\$0.93

Land Sale No. 5



Property Identification

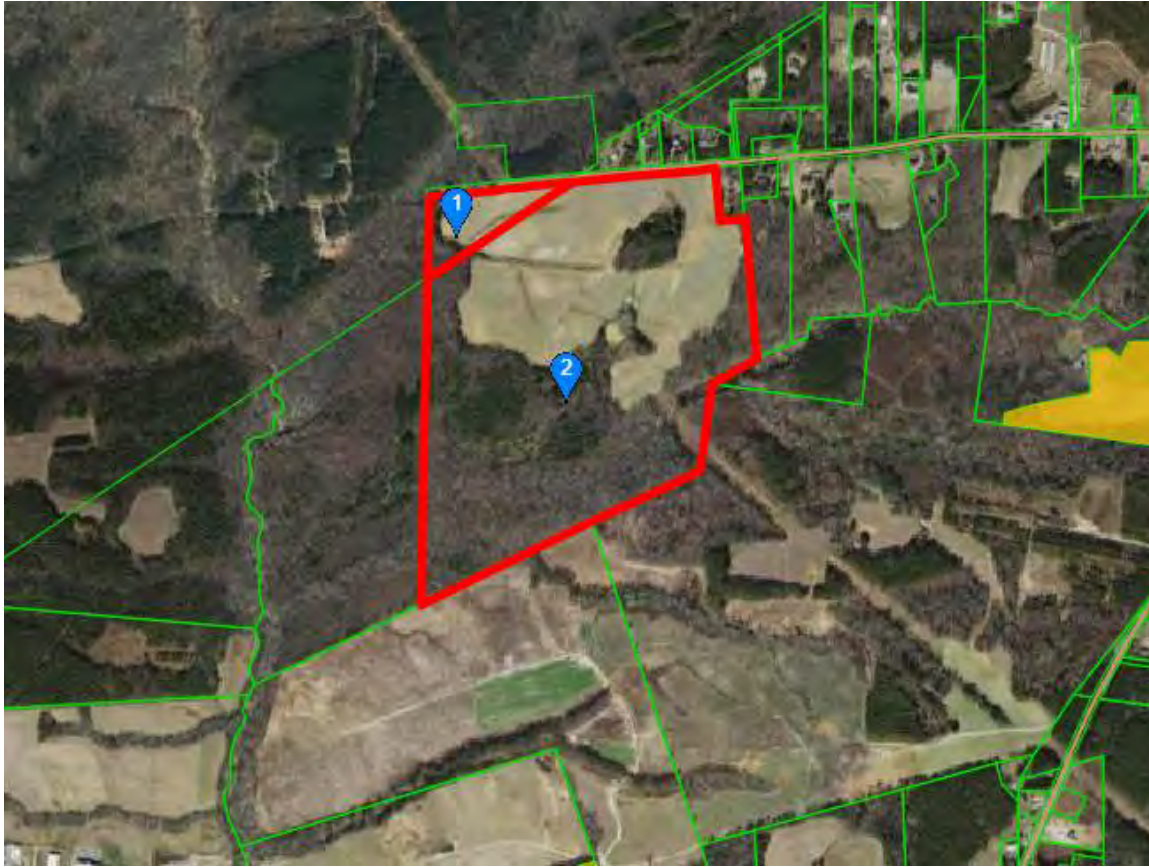
Record ID	5391
Property Type	Residential
Address	4309 K Held Road, Knightdale, Wake County, North Carolina
Location	Both Sides of K Held Road
Tax ID	1753118886

Sale Data

Grantor	J Harold Broadwell II et al
Grantee	Jhansi R Kolla et al
Sale Date	February 17, 2022
Deed Book/Page	18919/2286
Property Rights	Fee simple
Conditions of Sale	Arm's Length
Financing	Cash to Seller
Verification	Michael Keen, Broker; Other sources: GIS, Deed, CoStar
Sale Price	\$962,500

Land Sale No. 5 (Cont.)

Cash Equivalent	\$962,500
<u>Land Data</u>	
Zoning	RR1
Topography	Rolling
Utilities	All nearby to the northeast at Plum Drive
Shape	Irregular
Landscaping	Partially Wooded
Flood Info	None Noted
<u>Land Size Information</u>	
Gross Land Size	27.020 Acres or 1,176,991 SF
Front Footage	1,290 ft K Held Road;
<u>Indicators</u>	
Sale Price/Gross Acre	\$35,622
Sale Price/Gross SF	\$0.82

Land Sale No. 6**Property Identification**

Record ID	5390
Property Type	Residential
Address	Lake Wendell Road, Wendell, Johnston County, North Carolina
Location	South of Lake Wendell Road
Tax ID	16I01007B, WC094

Sale Data

Grantor	Eagle Rock Investment Co.
Grantee	Lake Wendell Partners
Sale Date	January 19, 2022
Deed Book/Page	6163/970
Property Rights	Fee simple
Conditions of Sale	Arm's Length
Financing	Cash to Seller
Verification	Rob Griffin, Broker, Confirmed; 919-941-5745, June 10, 2022; Other sources: GIS, Deed, CoStar
Sale Price	\$2,632,500
Cash Equivalent	\$2,632,500

Land Sale No. 6 (Cont.)**Land Data**

Zoning	R-3
Topography	Rolling
Utilities	ET
Shape	Regular
Landscaping	Partially Wooded
Flood Info	None Noted

Land Size Information

Gross Land Size	150.390 Acres or 6,550,988 SF
Front Footage	2,218 ft Lake Wendell Road;

Indicators

Sale Price/Gross Acre	\$17,504
Sale Price/Gross SF	\$0.40

Land Sale No. 7**Property Identification**

Record ID	5503
Property Type	Residential
Address	3624 South Smithfield Road, Knightdale, Wake County, North Carolina 27545
Location	West side of South Smithfield Road, south of Sandy Run Road
Tax ID	0091942

Sale Data

Grantor	Sharon L. Seymour & Lori L. Simpkins Co-Trustees
Grantee	Smithfield-Poole Holdings, LLC
Sale Date	December 20, 2021
Deed Book/Page	18850/1442
Property Rights	Fee
Marketing Time	116 dom
Conditions of Sale	Arm's Length
Financing	Cash to Seller
Verification	Michael Wrenn, Broker, MSG; 919-880-7050, August 09, 2022; Other sources: GIS, Tax Card, MLS

Sale Price	\$1,200,000
Cash Equivalent	\$1,200,000

Land Data

Zoning	R-30, Residential-30
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Land Sale No. 7 (Cont.)

Topography	Gentle
Utilities	All nearby
Shape	Regular
Landscaping	Wooded
Flood Info	None noted

Land Size Information

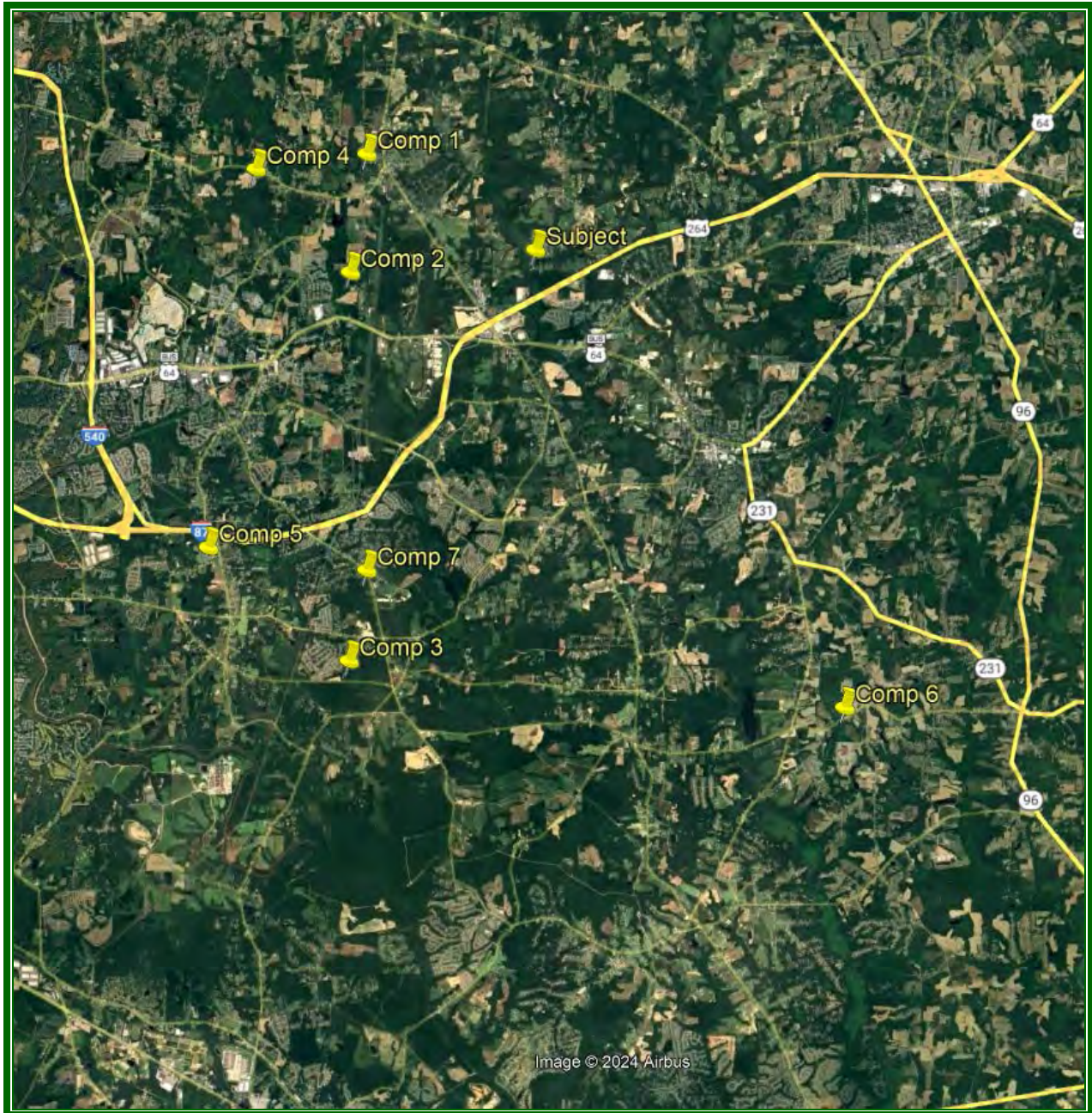
Gross Land Size	30.340 Acres or 1,321,610 SF
Front Footage	860 ft S Smithfield Rd;

Indicators

Sale Price/Gross Acre	\$39,552
Sale Price/Gross SF	\$0.91

Remarks

There is a manufactured home on the property but the property was listed and sold as vacant land with no value attributed to the improvements. The land was marketed for subdivision development. Later recombined with adjoining land that has access to sewer and water.



Land Sales Summary								
	Subject	LS #1	LS #2	LS #3	LS #4	LS #5	LS #6	LS #7
Grantor	N/A	Watson	Poole	Taylor	Buffaloe	Broadwell	Eagle	Seymour
Grantee	N/A	EDNC	Desco	HDP	Trigate	Kolla	Lake	Smithfield
Sale Date	9/11/2024	6/21/2024	2/9/2024	8/2/2023	8/12/2022	2/17/2022	1/19/2022	12/20/2021
Location	Robertson Pond Rd	Marks Creek Rd	Marks Creek Rd	Grasshopper Rd	Buffaloe Rd	K Held Rd	Lake Wendell Rd	S Smithfield Rd
Size	154.720 acres (6,739,603 s.f.)	60.820 acres (2,649,319 s.f.)	101.140 acres (4,405,658 s.f.)	112.950 acres (4,920,102 s.f.)	149.260 acres (6,501,766 s.f.)	27.020 acres (1,176,991 s.f.)	150.390 acres (6,550,988 s.f.)	30.340 acres (1,321,610 s.f.)
Frontage	One street	One street	One street	Two streets	One street	One street	One street	One street
Shape	Irregular	Regular	Regular	Regular	Regular	Irregular	Regular	Regular
Topography	Rolling	Rolling	Rolling	Rolling	Rolling	Rolling	Rolling	Rolling
Floodplain	75.70 acre	0.00 acre	0.00 acre	0.00 acre	2.00 acre	0.00 acre	0.00 acre	0.00 acre
Floodplain Ratio	49%	0%	0%	0%	1%	0%	0%	0%
Utilities	Nearby	ET	All	Nearby	Nearby	Nearby	ET	Nearby
Zoning	R 40 and R 30	R 30	RT	R 30	RT	RR1	R 3	R 30
Other	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Conversion to Effective Acreage								
Non-floodplain	79.020 ac.	60.820 ac.	101.140 ac.	112.950 ac.	147.260 ac.	27.020 ac.	150.390 ac.	30.340 ac.
Flood. Value Ratio	30%	100%	100%	100%	100%	100%	100%	100%
Flood. Eff. Acres	22.710 ac.	0.000 ac.	0.000 ac.	0.000 ac.	2.000 ac.	0.000 ac.	0.000 ac.	0.000 ac.
Total Eff. Acres	101.730 ac.	60.820 ac.	101.140 ac.	112.950 ac.	149.260 ac.	27.020 ac.	150.390 ac.	30.340 ac.
Total Price	N/A	\$1,350,500	\$5,096,000	\$4,000,000	\$6,060,500	\$962,500	\$2,632,500	\$1,200,000
Price/Acre	N/A	\$22,205	\$50,386	\$35,414	\$40,604	\$35,622	\$17,504	\$39,552
Price/Eff. Acre	N/A	\$22,205	\$50,386	\$35,414	\$40,604	\$35,622	\$17,504	\$39,552

Land Sales Adjustments								
Real Property Rights Conveyed	0%	0%	0%	0%	0%	0%	0%	0%
Subtotal	\$22,205	\$50,386	\$35,414	\$40,604	\$35,622	\$17,504	\$39,552	
Financing Terms	0%	0%	0%	0%	0%	0%	0%	0%
Subtotal	\$22,205	\$50,386	\$35,414	\$40,604	\$35,622	\$17,504	\$39,552	
Conditions of Sale	0%	0%	0%	0%	0%	0%	0%	0%
Subtotal	\$22,205	\$50,386	\$35,414	\$40,604	\$35,622	\$17,504	\$39,552	
Market Conditions	0%	0%	8%	10%	13%	16%	16%	
Subtotal	\$22,205	\$50,386	\$38,247	\$44,664	\$40,253	\$20,305	\$45,880	
Location	0%	0%	0%	0%	0%	20%	0%	
Subtotal	\$22,205	\$50,386	\$38,247	\$44,664	\$40,253	\$24,366	\$45,880	
Physical Characteristics								
Frontage	0%	0%	0%	0%	0%	0%	0%	
Shape	0%	0%	0%	0%	0%	0%	0%	
Size	-5%	0%	0%	0%	-10%	0%	-10%	
Topography	0%	0%	0%	0%	0%	0%	0%	
Utilities	20%	-20%	0%	0%	0%	20%	0%	
Zoning	0%	-5%	0%	-5%	0%	0%	0%	
Other	0%	0%	0%	0%	0%	0%	0%	
Subtotal	\$25,536	\$37,790	\$38,247	\$42,431	\$36,228	\$29,239	\$41,292	
Adjusted Price Per Acre	\$25,536	\$37,790	\$38,247	\$42,431	\$36,228	\$29,239	\$41,292	

Before Adjustments

Average	\$36,846
Median	\$35,622
Low	\$17,504
High	\$50,386
Std. Dev.	\$10,190

After Adjustments

Average	\$35,823
Median	\$37,790
Low	\$25,536
High	\$42,431
Std. Dev.	\$6,308

ANALYSIS OF LAND SALES

In the chart above the adjustments are positive where the sale property is considered inferior to the subject site, and negative where considered superior.

Property Rights Conveyed: Based on Kirkland Appraisals, LLC research each of the comparable sales represented a transfer of the fee simple interest in the property.

Financing Terms: Financing terms were determined to be market terms or cash equivalent. Any adjustments for cash equivalency or favorable financing have been noted.

Conditions of Sale: Each of the comparable sales was made under market conditions and represents an "arms-length" transaction. Any undue duress on the part of either Grantor or Grantee has been noted and accounted for.

Market Conditions: The adjustments for market conditions are based on a general monitoring of real estate values in the area. I adjusted each of the land sale comparables upward by 5 percent annually for appreciation over the last few years.

Location: The location adjustments reflect the proximity to business centers and major corridors, the characteristics of the nearby development, and the ease of access to each of the sale properties, relative to the subject property. Land Sale 6 is located in Johnston County and is considered inferior and therefore adjusted upwards for that.

Frontage: This adjustment considers access and visibility. No adjustment made here.

Shape: No adjustments were made for shape.

Size: The adjustments for size are based on the fact that the typical buyer will pay more per unit for a smaller parcel of land, and vice versa. I adjusted Land Sale 1, 5 and 7 downwards for superior smaller size.

Topography: I adjusted the comparables for differences in topography that negatively affect or limit development. Also, this adjustment considers the configuration of the site and the functional utility and the suitability of the site for development. All the comparables are similar to one homesite development and no additional adjustments were required.

Drainage/Floodplain: The adjustments for drainage are based on the amount of floodplain located on the property. The chart below was utilized for the subject to equate it to the comparables. Subject has 49% of area in floodplain. Based on the chart below, the value for the 49% floodplain, is calculated at 50% of non-floodplain value with utilities and 10% without utilities. Since the subject has utilities nearby but zoning does not support it, I have utilized a blended value at 30% for the subject ratio of floodplain to non-floodplain land. I have rounded up and focused on the ratio most supported for the subject. This will be addressed further in the conclusion

I have adjusted all of the comparables to equate them with the non-floodplain acreage of the subject property. These adjustments are based on the following ratios, which are supported by Kirkland Appraisals, LLC analysis of sales of floodplain properties.

Ratio of Floodplain to Nonflood Acreage	Ratio of Nonfloodplain Land Value to Floodplain Land Value With Utilities	Ratio of Nonfloodplain Land Value to Floodplain Land Value Without Utilities
0-5 %	100 % of non-floodplain value	100 % of non-floodplain value
6-10 %	100 % of non-floodplain value	75 % of non-floodplain value
11-20 %	100 % of non-floodplain value	50 % of non-floodplain value
21-30 %	75 % of non-floodplain value	25 % of non-floodplain value
31-50 %	50 % of non-floodplain value	10 % of non-floodplain value
51-70 %	25 % of non-floodplain value	5 % of non-floodplain value
71-100 %	10 % of non-floodplain value	5% of non-floodplain value

Utilities: Subject has access to utilities nearby at the East Wake Magnet High School. I adjusted Land Sales 1 and 6 upwards for not having access to the utilities and Land Sale 2 for having access to all utilities.

Zoning: Subject's Future Land Use calls for Conservation which allows low density residential development. I adjusted Land Sales 2 and 4 for having superior zoning of RT, which allows higher density residential development.

Other: No adjustment were made here.

CONCLUSION

After adjustments, the range of comparables is \$25,536 to \$42,431 per effective adjusted acre with an average of \$35,823 and median of \$37,790 per effective adjusted acre.

Land Sale 1 is the most recent sale and is the low end of the range, excluding this sale the range of comparables is \$29,239 to \$42,431 per effective adjusted acre with an average of \$37,538 and median of \$37,790 per effective adjusted acre.

The subject property is most similar to Land Sale 3, which required the fewest adjustments. The next most similar is Land Sale 2, which is located in close proximity. These two sales are in the range of \$37,790 to \$38,955 per effective adjusted acre. I would consider a value between these two sales which is well supported by the median value.

I conclude on a value of \$38,000 per effective adjusted acre for the subject property.

As previously discussed, the floodplain acreage is worth 30% of the non-floodplain acreage. The non-floodplain acreage is worth \$38,000 per acre and floodplain acreage is worth \$11,400 per acre.

Therefore, based on the discussion above I conclude that the value of the subject site is as calculated below.

Non-Floodplain Acreage

$$79.020 \text{ ac.} \times \$38,000 \text{ per ac.} = \$3,002,760$$

Floodplain Acreage

$$75.70 \text{ ac.} \times \$11,400 \text{ per ac.} = \underline{\$862,980}$$

$$\text{Total} \quad \$3,865,740$$

$$\textbf{Rounded} \quad \textbf{\$3,865,700}$$

For further use in this report I have shown the per square foot value for both floodplain and non-floodplain area.

Non-Floodplain

$$\$38,000 \text{ per ac.} \div 43,560 \text{ SF per acre} = \$0.8724 \text{ per square foot}$$

Floodplain

$$\$11,400 \text{ per ac.} \div 43,560 \text{ SF per acre} = \$0.2617 \text{ per square foot}$$

VALUE OF IMPROVEMENTS ACQUIRED

During inspection, the we identified the site improvements and landscaping along the Robertson Pond Road that will be impacted as part of the easement 1,250 linear foot of split rail farm wooden fence. Additionally, the landscape along the Robertson Pond Road are naturally grown trees and they do not contribute any value.

I have reviewed the online cost for a split rail farm wooden fence from the fenceguides.com and the cost range from \$10 to \$28 per linear foot.

Fence Type	Cost of Materials	Installation Cost	Total Project Cost for a 164 Linear Foot Project	Cost Per Linear Foot
Standard Split Rail Fence	\$1090 – \$1250	\$544 – \$780	\$1634– \$2030	\$10 – \$13
Mid-Range Split Rail Fence	\$1220 – \$1400	\$720 – \$900	\$1940 – \$2300	\$12 – \$15
Top-Quality Split Rail Fence	\$1824– \$3492	\$800 – \$1100	\$2624 – \$4592	\$16– \$28

The online cost for a split rail farm wooden fence from the Homewyse.com and the cost range from \$22 to \$35 per linear foot

Fair Cost Guide - Split Rail Fencing
August 2024

Split Rail Fencing Calculator

Zip Code
27591

Item	#	Low	High
Material Includes basic coverage quantities and typical overage. Excludes sales tax, delivery upcharges, and items not included in the description and notes.	79 ft	\$1,109.20	\$1,585.61
Labor Includes on site setup, site preparation, job completion, trash removal and work area cleanup.	10.5 hrs	\$437.78	\$1,145.30
Supplies, Tools Includes equipment allowance and supplies for preparation, job completion and site cleanup.		\$196.70	\$252.91
Total Excludes sales tax, any applicable fees, dump charges, and costs for repair or remediation not mentioned in the work description.		\$1,743.68	\$2,983.81

Marshall Swift Cost Estimating Service shows a range for 3 to 4-foot three rails split wood fence from \$15.95 to \$23.25 per l.f. Adjusting that range for location and time, the range is \$15.15 per l.f. to \$22.08 per l.f. I have used the high end of the range \$22.00 per linear foot.

Breakdown of Site Improvement Values

I have utilized the cost \$22.00 per linear foot for the farm split rail wooden fence. The subject property has about 1,250 linear feet of wooden fence that would be impacted in the easement. The wooden fence was depreciated by 50% for the inferior condition of that wooden fence. At 50% depreciation from the cost new at \$22.00 per linear foot. I have applied depreciated value at \$11.00 per linear foot as shown below.

Site Improvements

Wooden fence	1,250 l.f.	x	\$11.00 /l.f. =	<u>\$13,750</u>
Total				\$13,750

Indication of Value Before the Easement

Non-Floodplain

3,442,111 s.f. x	\$0.8724 /s.f. =	\$3,002,898
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Floodplain

3,297,492 s.f. x	\$0.2617 /s.f. =	\$862,954
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Site Improvement

	\$13,750
--	----------

Total Indicated Value

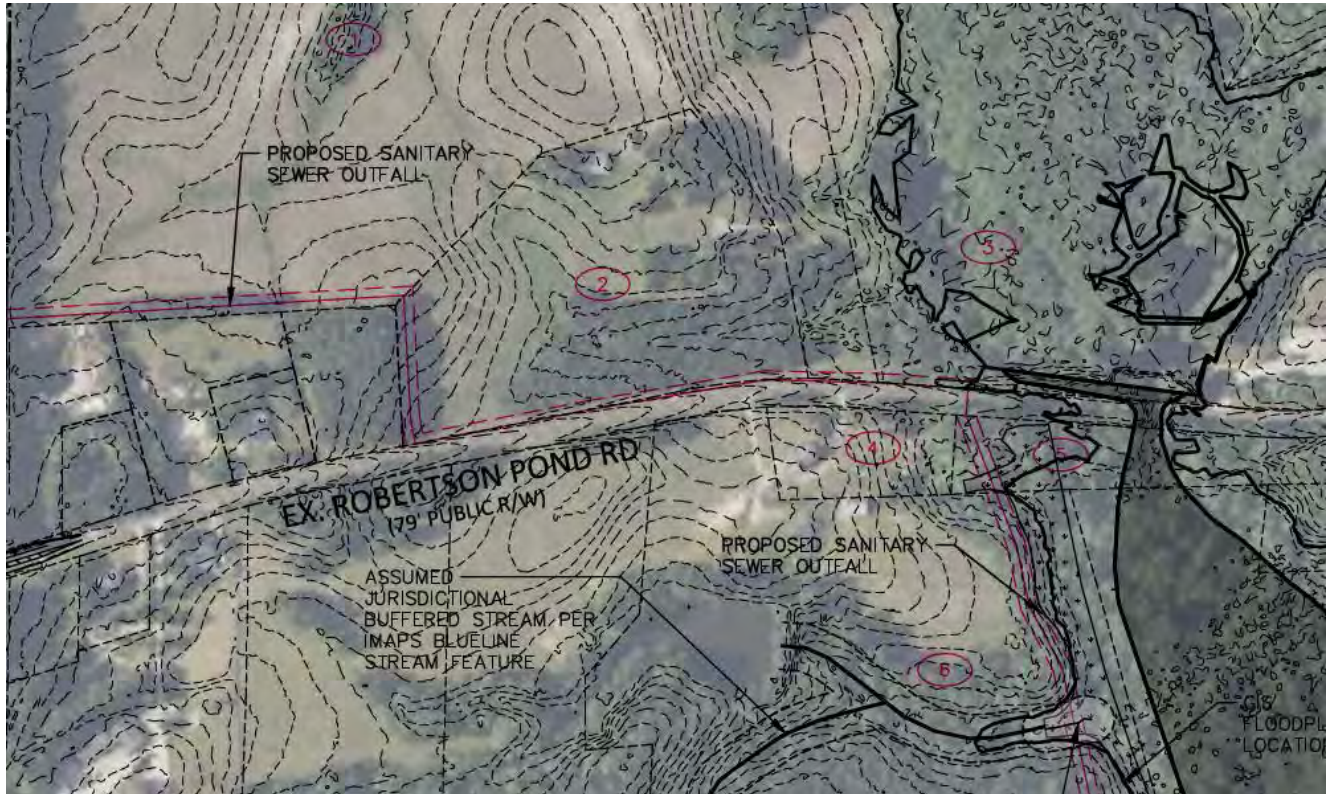
\$3,879,602

Rounded

\$3,879,600

DESCRIPTION OF THE EASEMENT

I have been asked to consider the impact of a proposed permanent sewer easement on the property value. The proposed taking is within the non-floodplain area on all parcels as shown in the map below.



Breakdown of the proposed taking and easements are shown below.

Proposed Easement Breakdown				
	Non-Floodplain	Floodplain	Combined SF	Combined AC
Total Area Before Easement	3,442,111 s.f.	3,297,492 s.f.	6,739,603 s.f.	154.72 ac
Less: Right of Way	0 s.f.	0 s.f.	0 s.f.	0.00 ac
Total Area After Easement	3,442,111 s.f.	3,297,492.00 ac	6,739,603 s.f.	154.72 ac
Easements				
Permanent Sewer Easement	77,111 s.f.	0 s.f.	77,111 s.f.	1.77 ac
Total Easement Area	77,111 s.f.	0 ac	77,111 s.f.	1.77 ac
Total Area Unaffected by Easement	3,365,000 s.f.	3,297,492 ac	6,662,492 s.f.	152.95 ac

DESCRIPTION OF THE REMAINDER

After the easement, the property will still have acreage for development on Parcels 1 and 2. Parcels 3 and 4 still can be used as consolidated open space.

HIGHEST AND BEST USE AFTER THE EASEMENT

It is my opinion that the highest and best use of the subject property after the easement is the same as before the easement. The proposed easement falls within the non-floodplain areas along the Robertson Pond Road and the subject property has enough acreage for potential low density residential development as before.

IMPACT OF THE EASEMENT

The primary impact on this property due to the sewer easement is the loss of wooden fence and natural woodland within the easement area. The proposed easement will have some limitation in the area. The property still can support residential development.

SUMMARY OF FINDINGS ON PERMANENT EASEMENTS

Available in my files is a study I completed on commercial properties and utility easements. I found no evidence of any negative impacts on property value outside of the permanent utility easement area or from sidewalk impacts. I therefore see no basis for an indication of damages on the building or land value outside of the permanent utility easement areas.

The permanent easement area is somewhat limited in what can be replanted in this area. Before the easement this area can support setbacks, landscaping and density allowances for the property. After easement, it can still be used for setbacks and density allowances, but the limitation on landscaping on what types of plants, trees can be installed within the easement area, or one-third of allowable uses is impacted. However, the density allowances are nominal in this area. The area within the permanent easement allows for a variety of utilities and effectively limits the area for setback use only. I therefore conclude on a 50% impact on value within the permanent easement area based on the loss of control in those areas as it is a loss of 1 of 2 primary uses in this area.

CONCLUSION

I conclude that after the easement, the property will be valued based on the reduced acreage due to the permanent easement. The loss of usable area will diminish the lot value proportionately and the area within the permanent easements will have reduced utility. Therefore, the areas within the permanent easement are considered 50% impact.

VALUE AFTER THE EASEMENT

The reduction of value for this property is based on the reduced potential useable area for the subject property.

The proposed permanent easement area within the non-floodplain area is considered 50% impact on that area. As previously discussed, this area cannot be developed but could be utilized for density for a development.

CONCLUSION OF VALUE AFTER THE EASEMENT

I have used the same base per square foot derived earlier in this report for this analysis for the non-floodplain area with reductions for the easements as noted above.

Indication of Value After the Easement

Unaffected Area

Non-floodplain

3,365,000 s.f. x \$0.8724 /s.f. = \$2,935,626

Floodplain

3,297,492 s.f. x \$0.2617 /s.f. = \$862,954

Permanent Easements (50% Reduction)

77,111 s.f. x \$0.4362 /s.f. = \$33,636

Total Indicated Value \$3,832,216

Rounded \$3,832,200

ESTIMATE OF EASEMENT VALUE

I have deducted the value After the easement from the value Before the easement to derive an indication of the value difference due to the taking as shown below.

Estimate of Difference in Value	
Value Before Easement	\$3,879,600
Value After Easement	\$3,832,200
Difference in Value	\$47,400
Breakdown	
Value of Land Acquired (Easmts)	\$33,650
Value of Improvements Acquired (Wooden fence)	\$13,750
Total	\$47,400

MARKETING PERIOD AND EXPOSURE TIME

Marketing Period/Exposure Time	
Marketing Period:	12 months
Exposure Time:	12 months

MARKETING PERIOD

I project that if the subject property were put on the market at a price at or near the market value estimated above, the marketing period required to sell the property would be no more than 12 months.

This time frame is based on conversations with local brokers, property owners, developers, and other people knowledgeable with the market.

The typical marketing strategy would involve listing the property for sale with a local commercial real estate broker knowledgeable in this sub-market. The estimated market value anticipates that a real estate commission would be paid to sell the property, and the typical commission in this market could range from 4 percent to 10 percent of the sales price, depending on the size and property type. For the subject property I anticipate that the commission would be in the range of 5 to 6 percent of the sales price. The typical listing agreement for this property would be between six and 12 months, with the likelihood of renewal depending on the level of service provided by the broker.

EXPOSURE TIME

The value estimated in this report presumes that the property has been exposed to the market prior to the date of appraisal for an adequate, sufficient, and reasonable time and with adequate, sufficient, and reasonable effort.

Based on the discussion of marketing period presented above I estimate the appropriate exposure time to be 12 months. This is the length of time the property is presumed to have been on the market prior to a hypothetical sale at the estimated market value.

CERTIFICATION -- RICHARD C. KIRKLAND, JR., MAI

I certify that, to the best of my knowledge and belief:

1. The statements of fact contained in this report are true and correct;
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions, and conclusions;
3. I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved;
4. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment;
5. My engagement in this assignment was not contingent upon developing or reporting predetermined results;
6. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of the appraisal;
7. The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute;
8. My analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
9. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives;
10. Swarna Chandrashekar has made a personal inspection of the property that is the subject of this report, and Richard C. Kirkland did not inspect the property and;
11. No one provided significant real property appraisal assistance to the person signing this certification.
12. As of the date of this report I have completed the continuing education program for Designated Members of the Appraisal Institute;
13. I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

Disclosure of the contents of this appraisal report is governed by the bylaws and regulations of the Appraisal Institute and the National Association of Realtors. Neither all nor any part of the contents of this appraisal report shall be disseminated to the public through advertising media, public relations media, news media, or any other public means of communications without the prior written consent and approval of the undersigned.



Richard C. Kirkland, Jr., MAI
State Certified General Appraiser




Swarnalatha Chandrashekar
NC State Licensed Residential Appraiser





Kirkland Appraisals, LLC

Richard C. Kirkland, Jr., MAI
9408 Northfield Court
Raleigh, North Carolina 27603
Mobile (919) 414-8142
rkirkland2@gmail.com
www.kirklandappraisals.com

PROFESSIONAL EXPERIENCE

Kirkland Appraisals, LLC , Raleigh, N.C. Commercial appraiser	2003 – Present
Hester & Company , Raleigh, N.C. Commercial appraiser	1996 – 2003

PROFESSIONAL AFFILIATIONS

MAI (Member, Appraisal Institute) designation #11796	2001
NC State Certified General Appraiser # A4359	1999
VA State Certified General Appraiser # 4001017291	
SC State Certified General Appraiser # 6209	
KY State Certified General Appraiser # 5522	
TN State Certified General Appraiser # 6240	
FL State Certified General Appraiser # RZ3950	
GA State Certified General Appraiser # 321885	
MI State Certified General Appraiser # 1201076620	
PA State Certified General Appraiser # GA004598	
OH State Certified General Appraiser # 2021008689	
IN State Certified General Appraiser # CG42100052	
IL State Certified General Appraiser # 553.002633	
LA State Certified General Appraiser # APR.05049-CGA	

EDUCATION

Bachelor of Arts in English , University of North Carolina, Chapel Hill	1993
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CONTINUING EDUCATION

Uniform Standards of Professional Appraisal Practice Update	2024
ASFMRA Integrated Approaches to Value (A360)	2024
ASFMRA Best in Business Ethics	2023
Appraising Natural Resources Series – Oil, Gas & Minerals	2023
Appraisal of Industrial and Flex Buildings	2023
Commercial Land Valuation	2023
Fair Housing, Bias and Discrimination	2023
Pennsylvania State Mandated Law for Appraisers	2023
What NOT to Do (NCDOT Course)	2023
The Income Approach – A Scope of Work Decision	2023
Valuation of Residential Solar	2022
Introduction to Commercial Appraisal Review	2022
Residential Property Measurement and ANSI	2022
Business Practices and Ethics	2022
Uniform Standards of Professional Appraisal Practice Update	2022
Sexual Harassment Prevention Training	2021
Appraisal of Land Subject to Ground Leases	2021
Michigan Appraisal Law	2020
Uniform Standards of Professional Appraisal Practice Update	2020
Uniform Appraisal Standards for Federal Land Acquisitions (Yellow Book)	2019
The Cost Approach	2019

Income Approach Case Studies for Commercial Appraisers	2018
Introduction to Expert Witness Testimony for Appraisers	2018
Appraising Small Apartment Properties	2018
Florida Appraisal Laws and Regulations	2018
Uniform Standards of Professional Appraisal Practice Update	2018
Appraisal of REO and Foreclosure Properties	2017
Appraisal of Self Storage Facilities	2017
Land and Site Valuation	2017
NCDOT Appraisal Principles and Procedures	2017
Uniform Standards of Professional Appraisal Practice Update	2016
Forecasting Revenue	2015
Wind Turbine Effect on Value	2015
Supervisor/Trainee Class	2015
Business Practices and Ethics	2014
Subdivision Valuation	2014
Uniform Standards of Professional Appraisal Practice Update	2014
Introduction to Vineyard and Winery Valuation	2013
Appraising Rural Residential Properties	2012
Uniform Standards of Professional Appraisal Practice Update	2012
Supervisors/Trainees	2011
Rates and Ratios: Making sense of GIMs, OARs, and DCFs	2011
Advanced Internet Search Strategies	2011
Analyzing Distressed Real Estate	2011
Uniform Standards of Professional Appraisal Practice Update	2011
Business Practices and Ethics	2011
Appraisal Curriculum Overview (2 Days – General)	2009
Appraisal Review - General	2009
Uniform Standards of Professional Appraisal Practice Update	2008
Subdivision Valuation: A Comprehensive Guide	2008
Office Building Valuation: A Contemporary Perspective	2008
Valuation of Detrimental Conditions in Real Estate	2007
The Appraisal of Small Subdivisions	2007
Uniform Standards of Professional Appraisal Practice Update	2006
Evaluating Commercial Construction	2005
Conservation Easements	2005
Uniform Standards of Professional Appraisal Practice Update	2004
Condemnation Appraising	2004
Land Valuation Adjustment Procedures	2004
Supporting Capitalization Rates	2004
Uniform Standards of Professional Appraisal Practice, C	2002
Wells and Septic Systems and Wastewater Irrigation Systems	2002
Appraisals 2002	2002
Analyzing Commercial Lease Clauses	2002
Conservation Easements	2000
Preparation for Litigation	2000
Appraisal of Nonconforming Uses	2000
Advanced Applications	2000
Highest and Best Use and Market Analysis	1999
Advanced Sales Comparison and Cost Approaches	1999
Advanced Income Capitalization	1998
Valuation of Detrimental Conditions in Real Estate	1999
Report Writing and Valuation Analysis	1999
Property Tax Values and Appeals	1997
Uniform Standards of Professional Appraisal Practice, A & B	1997
Basic Income Capitalization	1996



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APPRAISER QUALIFICATION CARD

REGISTRATION / LICENSE / CERTIFICATE HOLDER

RICHARD C KIRKLAND JR

24

A4359
APPRAISER NUMBER

G
TYPE

Y
NATIONAL REGISTRY

25

Appraiser's Signature

Executive Director

EXPIRES JUNE 30, 2025



Kirkland Appraisals, LLC

Swarnalatha Chandrashekar
9408 Northfield Court
Raleigh, North Carolina 27603
Mobile (919) 889-4910
goldys2k@yahoo.com
www.kirklandappraisals.com

PROFESSIONAL EXPERIENCE

Kirkland Appraisals, LLC, Raleigh, N.C.

2021 – Present

PROFESSIONAL AFFILIATIONS

NC State Licensed Residential Real Estate Appraiser # A9311	2024
NC Trainee Real Estate Appraiser # T6553	2020
NC State Real Estate Broker License # 315176	2019

EDUCATION

Master of Business Administration , Jaipur University, India	2017
Bachelor of Science in Electronics , Bangalore University, India	1997

CONTINUING EDUCATION

Uniform Standards of Professional Appraisal Practice Update	2024
Expert Witness for Commercial Appraisers	2024
General Appraiser Report Writing & Case Studies	2023
General Appraiser Income Comparison Approach	2023
General Appraiser Sales Comparison Approach	2023
Statistic Modeling and Finance	2022
General Appraiser Site Valuation and Cost Approach	2022
General Appraiser Market Analysis Highest and Best Use	2022
Uniform Standards of Professional Appraisal Practice Update	2022
Construction Details	2021
Environmental Hazards Impact on value	2021
The Cost Approach and Land Valuation	2021
Uniform Standards of Professional Appraisal Practice Update	2021
Uniform Standards of Professional Appraisal Practice	2020
NC Supervisory/Trainee Appraiser Course	2020
Basic Appraisal Procedures	2020
Basic Appraisal Principles	2020



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SWARNALATHA CHANDRASHEKARAN

A9311
APPRAISER NUMBER

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TYPE

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NATIONAL REGISTRY

Sw I.

Appraiser's Signature

D. M. H.

Executive Director

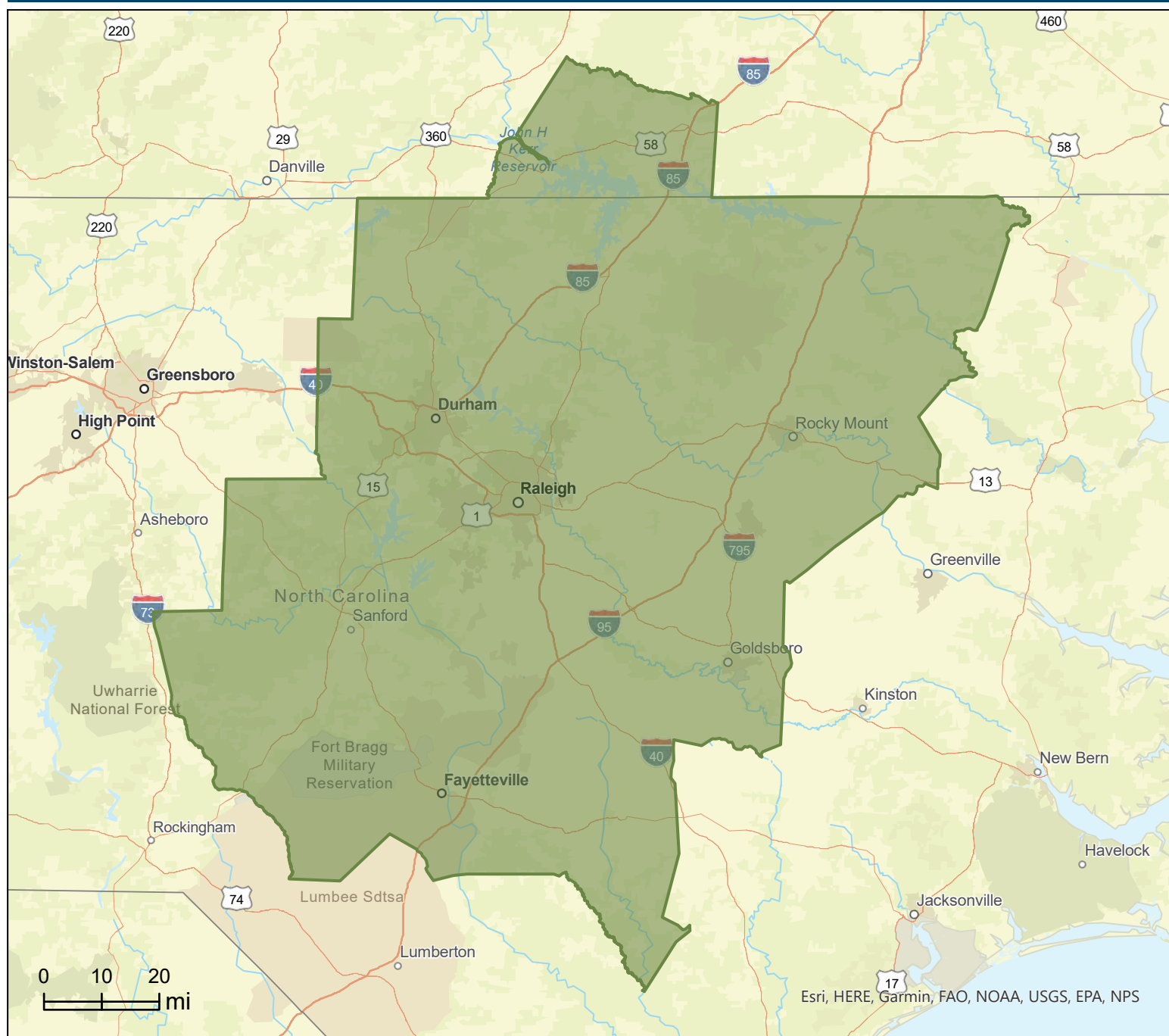
EXPIRES JUNE 30, 2025



Site Details Map

Raleigh-Durham (Fayetteville), NC 3
Raleigh-Durham (Fayetteville), NC (560)
Geography: DMA

Prepared by Esri



This site is located in:

City: ---
County: Chatham County
State: North Carolina
ZIP Code: 23915
Census Tract: 37037020103
Census Block Group: 370370201031
CBSA: Durham-Chapel Hill, NC Metropolitan Statistical Area

January 03, 2022



Executive Summary

Raleigh-Durham (Fayetteville), NC 3
Raleigh-Durham (Fayetteville), NC (560)
Geography: DMA

Prepared by Esri

Raleigh-Durha...

Population

2000 Population	2,388,597
2010 Population	2,917,528
2021 Population	3,407,526
2026 Population	3,640,984
2000-2010 Annual Rate	2.02%
2010-2021 Annual Rate	1.39%
2021-2026 Annual Rate	1.33%
2021 Male Population	48.8%
2021 Female Population	51.2%
2021 Median Age	37.4

In the identified area, the current year population is 3,407,526. In 2010, the Census count in the area was 2,917,528. The rate of change since 2010 was 1.39% annually. The five-year projection for the population in the area is 3,640,984 representing a change of 1.33% annually from 2021 to 2026. Currently, the population is 48.8% male and 51.2% female.

Median Age

The median age in this area is 37.4, compared to U.S. median age of 38.5.

Race and Ethnicity

2021 White Alone	58.8%
2021 Black Alone	26.8%
2021 American Indian/Alaska Native Alone	0.9%
2021 Asian Alone	4.5%
2021 Pacific Islander Alone	0.1%
2021 Other Race	5.7%
2021 Two or More Races	3.2%
2021 Hispanic Origin (Any Race)	11.3%

Persons of Hispanic origin represent 11.3% of the population in the identified area compared to 18.9% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 66.5 in the identified area, compared to 65.4 for the U.S. as a whole.

Households

2021 Wealth Index	90
2000 Households	908,751
2010 Households	1,127,470
2021 Total Households	1,316,502
2026 Total Households	1,407,503
2000-2010 Annual Rate	2.18%
2010-2021 Annual Rate	1.39%
2021-2026 Annual Rate	1.35%
2021 Average Household Size	2.52

The household count in this area has changed from 1,127,470 in 2010 to 1,316,502 in the current year, a change of 1.39% annually. The five-year projection of households is 1,407,503, a change of 1.35% annually from the current year total. Average household size is currently 2.52, compared to 2.51 in the year 2010. The number of families in the current year is 862,117 in the specified area.

Data Note: Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2021 and 2026. Esri converted Census 2000 data into 2010 geography.

January 03, 2022



Executive Summary

Raleigh-Durham (Fayetteville), NC 3
Raleigh-Durham (Fayetteville), NC (560)
Geography: DMA

Prepared by Esri

Raleigh-Durha...

Mortgage Income

2021 Percent of Income for Mortgage	16.4%
-------------------------------------	-------

Median Household Income

2021 Median Household Income	\$61,228
2026 Median Household Income	\$70,020
2021-2026 Annual Rate	2.72%

Average Household Income

2021 Average Household Income	\$86,609
2026 Average Household Income	\$97,678
2021-2026 Annual Rate	2.43%

Per Capita Income

2021 Per Capita Income	\$33,596
2026 Per Capita Income	\$37,889
2021-2026 Annual Rate	2.43%

Households by Income

Current median household income is \$61,228 in the area, compared to \$64,730 for all U.S. households. Median household income is projected to be \$70,020 in five years, compared to \$72,932 for all U.S. households

Current average household income is \$86,609 in this area, compared to \$90,054 for all U.S. households. Average household income is projected to be \$97,678 in five years, compared to \$103,679 for all U.S. households

Current per capita income is \$33,596 in the area, compared to the U.S. per capita income of \$34,136. The per capita income is projected to be \$37,889 in five years, compared to \$39,378 for all U.S. households

Housing

2021 Housing Affordability Index	140
2000 Total Housing Units	999,768
2000 Owner Occupied Housing Units	599,316
2000 Renter Occupied Housing Units	309,435
2000 Vacant Housing Units	91,017
2010 Total Housing Units	1,250,976
2010 Owner Occupied Housing Units	725,811
2010 Renter Occupied Housing Units	401,659
2010 Vacant Housing Units	123,506
2021 Total Housing Units	1,461,677
2021 Owner Occupied Housing Units	845,962
2021 Renter Occupied Housing Units	470,540
2021 Vacant Housing Units	145,175
2026 Total Housing Units	1,564,669
2026 Owner Occupied Housing Units	911,533
2026 Renter Occupied Housing Units	495,970
2026 Vacant Housing Units	157,166

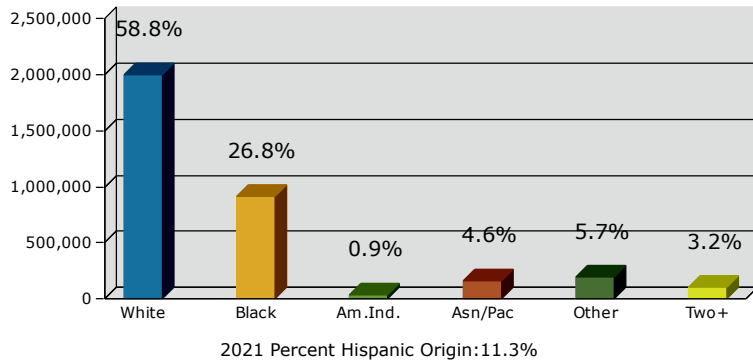
Currently, 57.9% of the 1,461,677 housing units in the area are owner occupied; 32.2%, renter occupied; and 9.9% are vacant. Currently, in the U.S., 57.3% of the housing units in the area are owner occupied; 31.2% are renter occupied; and 11.5% are vacant. In 2010, there were 1,250,976 housing units in the area - 58.0% owner occupied, 32.1% renter occupied, and 9.9% vacant. The annual rate of change in housing units since 2010 is 7.16%. Median home value in the area is \$238,138, compared to a median home value of \$264,021 for the U.S. In five years, median value is projected to change by 3.35% annually to \$280,833.

Data Note: Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units.

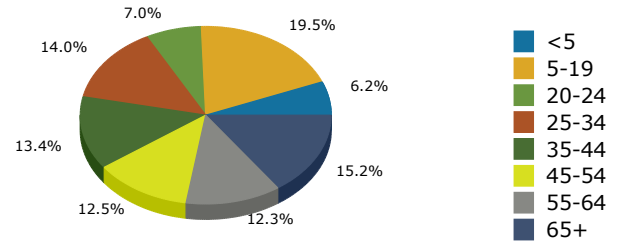
Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2021 and 2026. Esri converted Census 2000 data into 2010 geography.

January 03, 2022

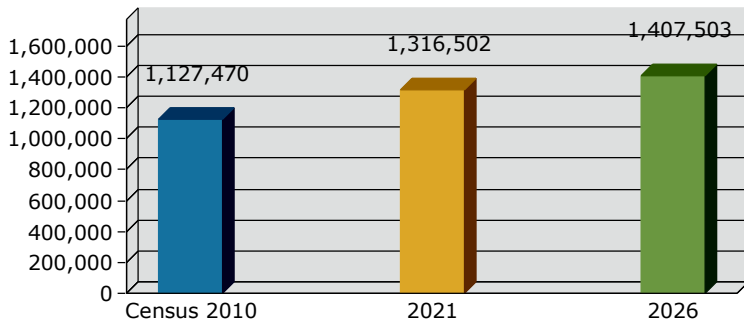
2021 Population by Race



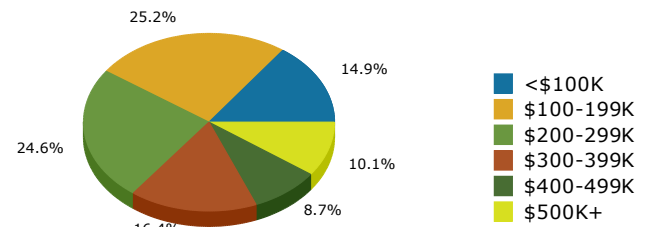
2021 Population by Age



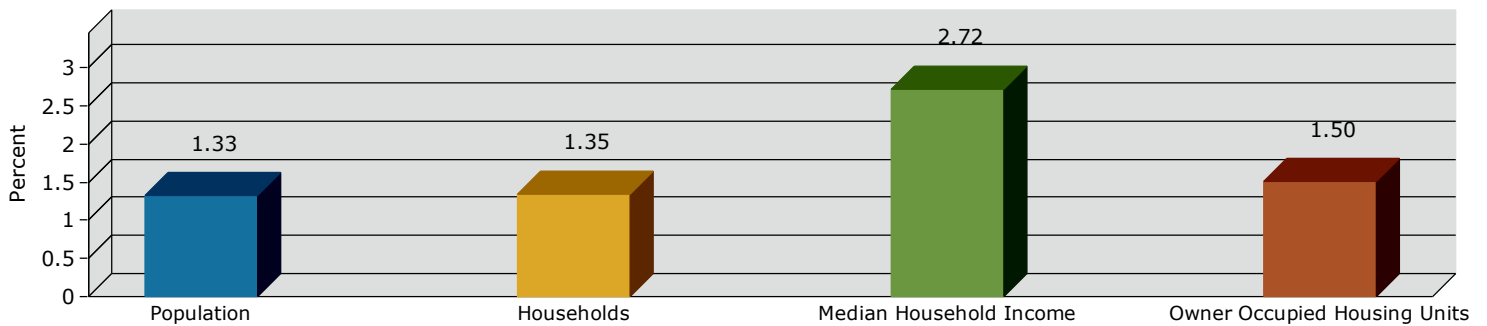
Households



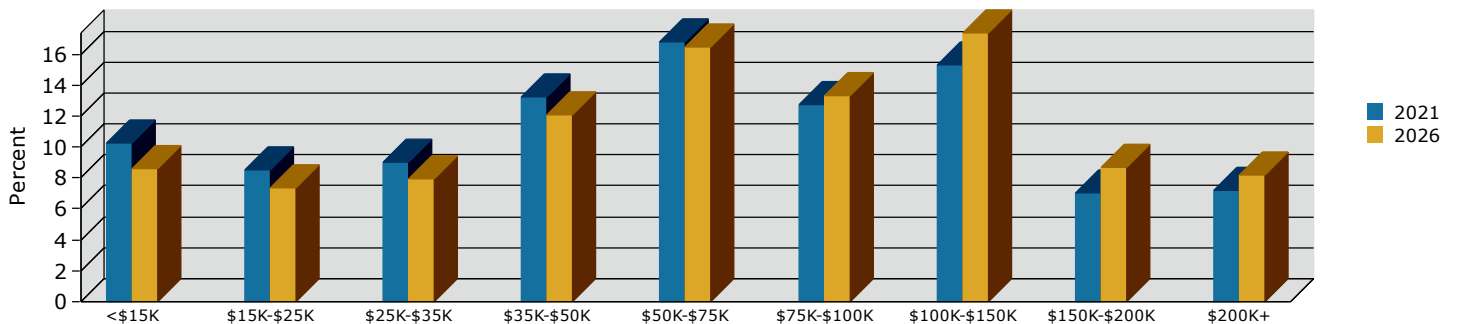
2021 Home Value



2021-2026 Annual Growth Rate



Household Income



Excise Tax

2080.00

Recording Time, Book and Page

Tax Lot No.

0023172

Mail after recording to

George N. Hamrick, 7048 Knightdale Blvd., Ste. 200
Knightdale, NC 27545

This instrument was prepared by George N. Hamrick, a licensed North Carolina attorney.

Delinquent taxes, if any, to be paid by the closing attorney to the county tax collector upon disbursement of closing proceeds.

NORTH CAROLINA GENERAL WARRANTY DEED

THIS DEED made this 13th day of October, 2016, by and between

GRANTOR

G&F Properties, LLC
a NC Limited Liability Company6301 Robertson Pond Road
Wendell, NC 27591

GRANTEE

Wake County

c/o County Attorney Office
P.O. Box 550
Raleigh, NC 27602

Enter in appropriate block for each party: name, address, and, if appropriate, character of entity, e.g. corporation or partnership.

The designations Grantor and Grantee as used herein shall include said parties, their heirs, successors, and assigns, and shall include singular, plural, masculine, feminine, or neuter as required by context.

WITNESSETH, that the Grantor, for a valuable consideration paid by the Grantee, the receipt of which is hereby acknowledged, has and by these presents does grant, bargain, sell, and convey unto the Grantee, in fee simple, all that certain lot or parcel of land situated in the City of _____, Marks Creek Township, Wake County, North Carolina, and more particularly described as follows:

BEING all of Lot 1, containing 60.1158 acres, as is shown on map recorded in Book of Maps 2016, Page 1718, Wake County Registry.

All or portion of the property herein conveyed does not include the primary residence of a Grantor.

The property hereinabove described was acquired by Grantor by instrument recorded in Book _____, Page _____, Wake County Registry.

A map showing the above-described property is recorded in Book of Maps 2016, Page 1718, Wake County Registry.

TO HAVE AND TO HOLD, the aforesaid lot or parcel of land and all privileges and appurtenances thereto, belonging to the Grantee in fee simple.

And the Grantor covenants with the Grantee that Grantor is seized of the premises in fee simple, has the right to convey the same in fee simple, that title is marketable and free and clear of all encumbrances, and that Grantor will warrant and defend the title against the lawful claims of all persons whomsoever, except for the exceptions hereinafter stated. Title to the property hereinabove described is subject to the following exceptions:

- (1) Easements and other matters as may be shown on recorded map.
- (2) Easement to American Tower Asset Sub, LLC recorded in Book 14658, Page 1166, Wake County Registry.
- (3) Rights of others for ingress and regress purposes in and to the use of the dirt path and 30 foot access and utility easement as shown on recorded map.

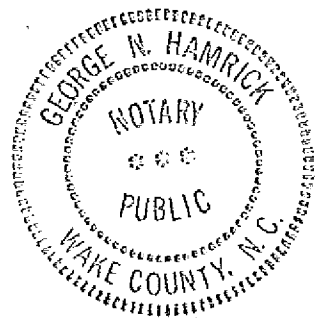
IN WITNESS WHEREOF, the Grantor has caused this instrument to be properly executed the day and year first above written.

G&F Properties, LLC

By: Edward J. Gehrke, II (SEAL)
Edward J. Gehrke, II, Manager

SEAL-STAMP

State of North Carolina, County of Wake



I, a Notary Public of the County and State aforesaid, certify that *Edward J. Gehrke, II*, personally came before me this day and acknowledged that he is Manager of *G&F Properties, LLC*, a limited liability company, and that he as Manager, being authorized to do so, executed the foregoing instrument on behalf of the limited liability company.

WITNESS my hand and official stamp or seal, this 20th day of October, 2016.

My Commission Expires: 5-21-17, George N. Hamrick Notary Public

Excise Tax \$1,040.00

Recording Time, Book and Page

Tax Lot No. 0023172 (split out) and 0173503

*Mail after recording to*George N. Hamrick, 7048 Knightdale Blvd., Ste. 200
Knightdale, NC 27545

This instrument was prepared by George N. Hamrick, a licensed North Carolina attorney.
Delinquent taxes, if any, to be paid by the closing attorney to the county tax collector upon disbursement of closing proceeds.

NORTH CAROLINA GENERAL WARRANTY DEED

THIS DEED made this 18th day of October, 2016, by and between

GRANTOR

Edward James Gehrke, II and wife,
Marynell Owen Gehrke6301 Robertson Pond Road
Wendell, NC 27591

GRANTEE

Wake County

c/o County Attorney Office
P.O. Box 550
Raleigh, NC 27602

Enter in appropriate block for each party: name, address, and, if appropriate, character of entity, e.g. corporation or partnership.

The designations Grantor and Grantee as used herein shall include said parties, their heirs, successors, and assigns, and shall include singular, plural, masculine, feminine, or neuter as required by context.

WITNESSETH, that the Grantor, for a valuable consideration paid by the Grantee, the receipt of which is hereby acknowledged, has and by these presents does grant, bargain, sell, and convey unto the Grantee, in fee simple, all that certain lot or parcel of land situated in the City of _____, Marks Creek Township, Wake County, North Carolina, and more particularly described as follows:

BEING all of Lot 2, containing 10.0017 acres, as said lot is shown on map recorded in Book of Maps 2016, Page 1718, Wake County Registry.

All or a portion of the property herein conveyed does include the primary residence of a Grantor.

The property hereinabove described was acquired by Grantor by instrument recorded in Book _____, Page _____, Wake County Registry.

A map showing the above-described property is recorded in Book of Maps 2016, Page 1718, Wake County Registry.

TO HAVE AND TO HOLD the aforesaid lot or parcel of land and all privileges and appurtenances thereto, belonging to the Grantee in fee simple.

And the Grantor covenants with the Grantee that Grantor is seized of the premises in fee simple, has the right to convey the same in fee simple, that title is marketable and free and clear of all encumbrances, and that Grantor will warrant and defend the title against the lawful claims of all persons whomsoever, except for the exceptions hereinafter stated. Title to the property hereinabove described is subject to the following exceptions:

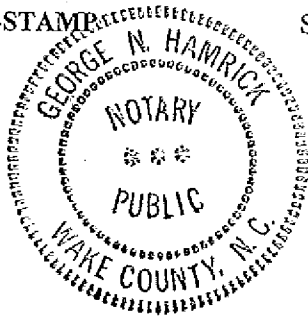
- (1) Easements and other matters as may be shown on recorded map.
- (2) Public utility easements and rights of way to public roads and streets.

IN WITNESS WHEREOF, the Grantor has caused this instrument to be properly executed the day and year first above written.

Edward James Gehrke, II (SEAL)

Marynell Owen Gehrke (SEAL)
Marynell Owen Gehrke

SEAL-STAMP



State of North Carolina, County of Wake

I, the undersigned a Notary Public of the Wake County and State aforesaid, certify that Edward James Gehrke, II and wife, Marynell Owen Gehrke, Grantor, personally appeared before me this day and acknowledged the execution of the foregoing instrument.

WITNESS my hand and official stamp or seal, this 20th day of October, 2016.

My Commission Expires: 5-21-17

George N. Hamrick
Notary Public

WAKE COUNTY, NC 229
LAURA M RIDDICK
REGISTER OF DEEDS
PRESENTED & RECORDED ON
09/23/2013 AT 13:10:59
STATE OF NORTH CAROLINA
REAL ESTATE EXCISE TAX: \$4061
BOOK:015449 PAGE:02570 - 02572

WAKE COUNTY, NC 127
LAURA M RIDDICK
REGISTER OF DEEDS
PRESENTED & RECORDED ON
09/25/2014 AT 13:41:51

1 2,031
Excise Tax: \$4,061

BOOK:015790 PAGE:02591 - 02594

Pin No. 1775420635 Parcel Identifier No. 0417307
1775345450 0023200

After recording hold for County Attorney, Box 46

This instrument was prepared by the Wake County Attorney's Office

Brief Description for Index: Tract 1 and Tract 3, Book of Maps 2013, Page 1239
The property described herein does not include the primary residence of the Grantor

NORTH CAROLINA GENERAL WARRANTY DEED

THIS DEED made this 23rd day of September, 2013, by and between G & F PROPERTIES, LLC, a North Carolina limited liability company, 6301 Robertson Pond Road, Wendell, North Carolina, 27591, GRANTOR, and WAKE COUNTY, GRANTEE, c/o Wake County Attorney's Office, P. O. Box 550, Raleigh, North Carolina, 27602;

The designation Grantor and Grantee as used herein shall include said parties, their heirs, successors, and assigns, and shall include singular, plural, masculine, feminine or neuter as required by context.

WITNESSETH, that the Grantor, for a valuable consideration paid by the Grantee, the receipt of which is hereby acknowledged, has and by these presents does grant, bargain, sell and convey unto the Grantee in fee simple, all those certain lots or parcels of land situated in Marks Creek River Township, Wake County, North Carolina, and more particularly described as follows:

Being all of Tract 1 containing 2.885 acres and all of Tract 3 containing 81.705 acres as shown on a survey by John Y. Phelps Jr. entitled "Recombination of and Subdivision of S-240-13 G & F Properties" dated 04/11/2013 and recorded in Book of Maps 2013, Page 1239, Wake County Registry.

The real property described herein was acquired by Grantee by deed recorded in Deed Book 8139, Page 672, Wake County Registry.

TO HAVE AND TO HOLD the aforesaid lot or parcel of land and all privileges and appurtenances thereto belonging to the Grantee in fee simple.

And the Grantor covenants with the Grantee, that Grantor is seized of the premises in fee simple, has the right to convey the same in fee simple, that title is marketable and free and clear of all

This deed is being rerecorded to correct the amount
of Excise Tax - *Scott H. Wallen*

encumbrances, and the Grantor will warrant and defend the title against the lawful claims of all persons whomsoever except for the exceptions hereinafter stated.

1. Easements of record.

IN WITNESS WHEREOF, the Grantor has hereto set his hand and seal, or if corporate, has caused this instrument to be signed in its corporate name by its duly authorized officers and its seal to be hereunto affixed by authority of its Board of Directors, the day and year first above written.

G & F PROPERTIES, LLC
a North Carolina limited liability company
By: *Edward J. Gehrke, II* (SEAL)
Edward J. Gehrke, II, Managing Member

NORTH CAROLINA
COUNTY OF WAKE

I, Constance B. Aull, a Notary Public of the County and State aforesaid, certify that Edward J. Gehrke, II, personally appeared before me this day and acknowledged that he is the managing member of G & F Properties, LLC, a North Carolina limited liability company and that he as managing member, being authorized to do so, executed of the foregoing instrument on behalf of G & F Properties, LLC.

Witness my hand and official stamp or seal, this 23rd day of September, 2013.



Constance B. Aull
Notary Public

My commission expires: 12-4-16

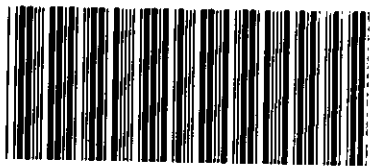
**Yellow probate sheet is a vital part of your recorded document.
Please retain with original document and submit for rerecording.**



**Wake County Register of Deeds
Laura M. Riddick
Register of Deeds**

This Customer Group
_____ # of Time Stamps Needed

This Document
_____ New Time Stamp
_____ # of Pages 3



BOOK:015790 PAGE:02591 - 02594



**WAKE
COUNTY**
NORTH CAROLINA

Please retain yellow trailer page

It is part of the recorded document and must be submitted with the original for re-recording.

Laura M. Riddick
Register of Deeds
Wake County Justice Center
300 South Salisbury Street, Suite 1700
Raleigh, NC 27601

- ☐ New Time Stamp
- ☐ \$25 Non-Standard Fee
- ☐ Additional Document Fee
- ☐ Additional Reference Fee

This Customer Group

_____ # of Time Stamps Needed

This Document

4 # of Pages
F



Wake County Real Estate Data Account Summary

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Real Estate ID **0023172** PIN # **1775233834**

Location Address
**6231 ROBERTSON
POND RD**

Property Description
LO1 G & F PROPERTIES BM2016-01718

Account
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Property Owner WAKE COUNTY (Use the Deeds link to view any additional owners)		Owner's Mailing Address COUNTY ATTORNEY OFFICE PO BOX 550 RALEIGH NC 27602-0550	Property Location Address 6231 ROBERTSON POND RD WENDELL NC 27591-7919
Administrative Data Old Map # 474-- Map/Scale 1775 03 VCS 10WC900 City Fire District 23 Township MARKS CREEK Land Class EXEMPT ETJ WC Spec Dist(s) Zoning R-40 History ID 1 History ID 2 Acreage 60.12 Permit Date 7/7/2022 Permit # 82136-2022		Transfer Information Deed Date 10/20/2016 Book & Page 16573 2470 Revenue Stamps 2080.00 Pkg Sale Date Pkg Sale Price Land Sale Date 10/20/2016 Land Sale Price \$1,040,000 Improvement Summary Total Units 0 Recycle Units 0 Apt/SC Sqft Heated Area	Assessed Value Land Value Assessed \$1,817,175 Bldg. Value Assessed Tax Relief Land Use Value Use Value Deferment Historic Deferment Total Deferred Value Use/Hist/Tax Relief Assessed Total Value Assessed* \$1,817,175

*Wake County assessed building and land values reflect the market value as of January 1, 2024, which is the date of the last county-wide revaluation. Any inflation, deflation or other economic changes occurring after this date does not affect the assessed value of the property and cannot be lawfully considered when reviewing the value for adjustment.

The January 1, 2024 values will remain in effect until the next county-wide revaluation. Until that time, any real estate accounts created or new construction built is assessed according to the 2024 Schedule of Values.

For questions regarding the information displayed on this site, please contact the Department of Tax Administration at Taxhelp@wake.gov or call 919-856-5400.

Real Estate ID **0023172**

PIN # **1775233834**

Account Search

Location Address


Property Description

6231 ROBERTSON POND RD

LO1 G & F PROPERTIES BM2016-01718

[Pin/Parcel History](#)

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[Map](#)

Building Location Address 6231 ROBERTSON POND RD		Building Description 10WC900		Card 01 Of 01	
Bldg Type Units Heated Area Story Height Style Basement Exterior Const Type Heating Air Cond Plumbing		Year Blt Addns Int. Adjust. Other Features		Eff Year Remod <	



Wake County Real Estate Data

Land Valuation

Real Estate ID **0023172** PIN # **1775233834**

Location Address
**6231 ROBERTSON
POND RD**

Property Description
LO1 G & F PROPERTIES BM2016-01718

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Land Class	EXEMPT		Deeded Acres	60.12		Farm Use Year	2004	
Soil Class	3		Calculated Acres			Farm Use Flag		
Land Value Detail - Market								
Sch	ETJ	Zoning	Description	Units	Rate	Cnd%	Reason	Inf% Reason Value
3	WC	R-40	BSITE1	.50	\$50,000			\$25,000
3	WC	R-40	OPEN	46.48	\$35,000			\$1,626,800
3	WC	R-40	FLOOD	11.22	\$35,000	25	FLOOD PLAIN	\$98,175
3	WC	R-40	WOODLAND	1.92	\$35,000			\$67,200
Total Land Value Assessed								\$1,817,175

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Wake County Real Estate Data Ownership History

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Real Estate ID **0023172** PIN # **1775233834**Location Address
**6231 ROBERTSON
POND RD**Property Description
LO1 G & F PROPERTIES BM2016-01718Account
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[Account](#) | [Buildings](#) | [Land](#) | [Deeds](#) | [Notes](#) | [Sales](#) | [Photos](#) | [Tax Bill](#) | [Map](#)

Disclaimer: The information on this site, including but not limited to the real estate "Owner Name" and date of acquisition, is provided for informational purpose only and is gathered from public records submitted, filed and recorded with various government departments, agencies, and offices. Although every effort has been made to ensure that the information presented on this website is accurate and timely, it is not intended to replace information that could be obtained directly from any other government department, agency, or office, nor should it be used as the exclusive basis for determining ownership or date of acquisition of real property. Wake County makes no representation or warranties, express or implied, concerning the accuracy, completeness, reliability, or suitability of the information provided herein or the status of title to the subject real estate.

	Owner Name	Type	% Own	Stamps	Book	Page	Date
Current	WAKE COUNTY		ALL	2080.00	16573	2470	10-20-2016
1 Back	G&F PROPERTIES LLC		ALL	.00	08139	0672	09-02-1998
2 Back	FOWLER, JAMES M HEIRS		ALL		01264	0-E-	06-03-1997
3 Back	FOWLER, JAMES M		ALL		0		

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Wake County Real Estate Data Account Summary

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Real Estate ID **0173503** PIN # **1775238052**

Location Address
**6301 ROBERTSON
POND RD**

Property Description
LO2 G & F PROPERTIES BM2016-01718

Account
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Property Owner WAKE COUNTY (Use the Deeds link to view any additional owners)		Owner's Mailing Address PO BOX 550 RALEIGH NC 27602-0550	Property Location Address 6301 ROBERTSON POND RD WENDELL NC 27591-7920
Administrative Data Old Map # 474-- Map/Scale 1775 03 VCS 10WC900 City Fire District 23 Township MARKS CREEK Land Class EXEMPT ETJ WC Spec Dist(s) Zoning R-40 History ID 1 History ID 2 Acreage 10.00 Permit Date 2/8/1994 Permit # 0000942418		Transfer Information Deed Date 10/20/2016 Book & Page 16573 2466 Revenue Stamps Pkg Sale Date Pkg Sale Price Land Sale Date Land Sale Price Improvement Summary Total Units 0 Recycle Units 0 Apt/SC Sqft Heated Area	Assessed Value Land Value Assessed \$295,700 Bldg. Value Assessed \$66,890 Tax Relief Land Use Value Use Value Deferment Historic Deferment Total Deferred Value Use/Hist/Tax Relief Assessed Total Value Assessed* \$362,590

*Wake County assessed building and land values reflect the market value as of January 1, 2024, which is the date of the last county-wide revaluation. Any inflation, deflation or other economic changes occurring after this date does not affect the assessed value of the property and cannot be lawfully considered when reviewing the value for adjustment.

The January 1, 2024 values will remain in effect until the next county-wide revaluation. Until that time, any real estate accounts created or new construction built is assessed according to the 2024 Schedule of Values.

For questions regarding the information displayed on this site, please contact the Department of Tax Administration at Taxhelp@wake.gov or call 919-856-5400.

Real Estate ID **0173503**PIN # **1775238052**Account
Search

Location Address

Property Description

6301 ROBERTSON POND RD LO2 G & F PROPERTIES BM2016-01718[Pin/Parcel History](#) [New Search](#)[Account](#) | [Buildings](#) | [Land](#) | [Deeds](#) | [Notes](#) | [Sales](#) | [Photos](#) | [Tax Bill](#) | [Map](#)

Building Location Address 6301 ROBERTSON POND RD		Building Description 10WC900		Card 01 Of 01																																																																																						
Bldg Type Units Heated Area Story Height Style Basement Exterior Const Type Heating Air Cond Plumbing		Year Blt Addns Int. Adjust. Other Features		Eff Year Remod Base Bldg Value Grade Cond % Market Adj. Market Adj. Accrued % Incomplete Code Card 01 Value \$66,890 All Other Cards Land Value Assessed \$295,700 Total Value Assessed \$362,590																																																																																						
Main and Addition Summary <table border="1"> <thead> <tr> <th>Story</th> <th>Type</th> <th>Code</th> <th>Area</th> <th>Inc</th> </tr> </thead> <tbody> <tr><td>M</td><td></td><td></td><td></td><td></td></tr> <tr><td>A</td><td></td><td></td><td></td><td></td></tr> <tr><td>B</td><td></td><td></td><td></td><td></td></tr> <tr><td>C</td><td></td><td></td><td></td><td></td></tr> <tr><td>D</td><td></td><td></td><td></td><td></td></tr> <tr><td>E</td><td></td><td></td><td></td><td></td></tr> <tr><td>F</td><td></td><td></td><td></td><td></td></tr> <tr><td>G</td><td></td><td></td><td></td><td></td></tr> <tr><td>H</td><td></td><td></td><td></td><td></td></tr> </tbody> </table>				Story	Type	Code	Area	Inc	M					A					B					C					D					E					F					G					H					Other Improvements <table border="1"> <thead> <tr> <th>Units</th> <th>DesItem</th> <th>Code</th> <th>Year</th> <th>%ADJ</th> <th>Inc</th> <th>Value</th> </tr> </thead> <tbody> <tr> <td>48X36</td> <td>SF BARNHI</td> <td>0429</td> <td>2010</td> <td>72</td> <td></td> <td>53370</td> </tr> <tr> <td>20X26</td> <td>SF GARFR</td> <td>0630</td> <td>1999</td> <td>29</td> <td></td> <td>9630</td> </tr> <tr> <td>24X26</td> <td>SF SHED</td> <td>0131</td> <td>1999</td> <td>35</td> <td></td> <td>2860</td> </tr> <tr> <td>14X16</td> <td>SF SHED</td> <td>0131</td> <td>1999</td> <td>35</td> <td></td> <td>1030</td> </tr> </tbody> </table>		Units	DesItem	Code	Year	%ADJ	Inc	Value	48X36	SF BARNHI	0429	2010	72		53370	20X26	SF GARFR	0630	1999	29		9630	24X26	SF SHED	0131	1999	35		2860	14X16	SF SHED	0131	1999	35		1030
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Building Sketch				Photograph 3/9/2015  0173503																																																																																						



Wake County Real Estate Data Land Valuation

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Real Estate ID **0173503** PIN # **1775238052**

Location Address
**6301 ROBERTSON
POND RD**

Property Description
LO2 G & F PROPERTIES BM2016-01718

Account
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Land Class	EXEMPT		Deeded Acres	10.00		Farm Use Year	2004	
Soil Class	3		Calculated Acres			Farm Use Flag		
Land Value Detail - Market								
Sch	ETJ	Zoning	Description	Units	Rate	Cnd%	Reason	Inf% Reason Value
3	WC	R-40	BSITE1	1.00	\$50,000			\$50,000
3	WC	R-40	OPEN	5.19	\$35,000			\$181,650
3	WC	R-40	FLOOD	2.64	\$35,000	25	FLOOD PLAIN	\$23,100
3	WC	R-40	WOODLAND	1.17	\$35,000			\$40,950
Total Land Value Assessed								\$295,700

*Wake County assessed building and land values reflect the market value as of January 1, 2024, which is the date of the last county-wide revaluation. Any inflation, deflation or other economic changes occurring after this date does not affect the assessed value of the property and cannot be lawfully considered when reviewing the value for adjustment.

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Wake County Real Estate Data Ownership History

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Real Estate ID **0173503** PIN # **1775238052**

Location Address
**6301 ROBERTSON
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LO2 G & F PROPERTIES BM2016-01718

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	Owner Name	Type	% Own	Stamps	Book	Page	Date
Current	WAKE COUNTY		ALL	.00	16573	2466	10-20-2016
1 Back	GEHRKE, EDWARD JAMES II & MARYNELL		ALL		04278	0764	06-07-1988
2 Back	FOWLER, JAMES M		ALL		0		

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Wake County Real Estate Data Account Summary

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Real Estate ID **0417307** PIN # **1775420635**

Location Address
**6320 ROBERTSON
POND RD**

Property Description
G&F PROPERTIES TR1 BM2013-01239

Account
Search



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[NORTH CAROLINA](#) [Account](#) | [Buildings](#) | [Land](#) | [Deeds](#) | [Notes](#) | [Sales](#) | [Photos](#) | [Tax Bill](#) | [Map](#)

Property Owner WAKE COUNTY (Use the Deeds link to view any additional owners)		Owner's Mailing Address WAKE COUNTY ATTORNEY'S OFFICE PO BOX 550 RALEIGH NC 27602-0550	Property Location Address 6320 ROBERTSON POND RD WENDELL NC 27591-9596
Administrative Data Old Map # 474-- Map/Scale 1775 03 VCS 10WC900 City Fire District 23 Township MARKS CREEK Land Class EXEMPT ETJ WC Spec Dist(s) Zoning R-30 History ID 1 History ID 2 Acreage 2.89 Permit Date Permit #		Transfer Information Deed Date 9/25/2014 Book & Page 15790 2591 Revenue Stamps 2031.00 Pkg Sale Date Pkg Sale Price Land Sale Date 9/25/2014 Land Sale Price \$24,900 Improvement Summary Total Units 0 Recycle Units 0 Apt/SC Sqft Heated Area	Assessed Value Land Value Assessed \$60,690 Bldg. Value Assessed Tax Relief Land Use Value Use Value Deferral Historic Deferral Total Deferred Value Use/Hist/Tax Relief Assessed Total Value Assessed* \$60,690

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Wake County Real Estate Data Land Valuation

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Real Estate ID **0417307** PIN # **1775420635**

Location Address
**6320 ROBERTSON
POND RD**

Property Description
G&F PROPERTIES TR1 BM2013-01239

Account
Search



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[Account](#) | [Buildings](#) | [Land](#) | [Deeds](#) | [Notes](#) | [Sales](#) | [Photos](#) | [Tax Bill](#) | [Map](#)

Land Class	EXEMPT	Deeded Acres	2.89	Farm Use Year						
Soil Class	3	Calculated Acres		Farm Use Flag						
Land Value Detail - Market										
Sch	ETJ	Zoning	Description	Units	Rate	Cnd%	Reason	Inf%	Reason	Value
3	WC	R-30	WOODLAND	2.89	\$35,000	60	WET			\$60,690
Total Land Value Assessed										\$60,690

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Wake County Real Estate Data Ownership History

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Real Estate ID **0417307** PIN # **1775420635**Location Address
**6320 ROBERTSON
POND RD**Property Description
G&F PROPERTIES TR1 BM2013-01239Account
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Owner Name	Type	% Own	Stamps	Book	Page	Date
Current WAKE COUNTY		ALL	2031.00	15790	2591	09-25-2014
1 Back WAKE COUNTY		ALL	4061.00	15449	2570	09-23-2013
2 Back G&F PROPERTIES LLC		ALL	.00	08139	0672	09-02-1998

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Wake County Real Estate Data Account Summary

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Real Estate ID **0023200** PIN # **1775345450**

Location Address
**6333 ROBERTSON
POND RD**

Property Description
ROBERTSON POND TR3 BM2013-01239

Account
Search



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[NORTH CAROLINA](#) [Account](#) | [Buildings](#) | [Land](#) | [Deeds](#) | [Notes](#) | [Sales](#) | [Photos](#) | [Tax Bill](#) | [Map](#)

Property Owner WAKE COUNTY (Use the Deeds link to view any additional owners)		Owner's Mailing Address WAKE COUNTY ATTORNEY'S OFFICE PO BOX 550 RALEIGH NC 27602-0550	Property Location Address 6333 ROBERTSON POND RD WENDELL NC 27591-7920
Administrative Data Old Map # 474-- Map/Scale 1775 03 VCS 10WC900 City Fire District 23 Township MARKS CREEK Land Class EXEMPT ETJ WC Spec Dist(s) Zoning R-40 History ID 1 History ID 2 Acreage 81.71 Permit Date 8/4/2015 Permit # 0000152205		Transfer Information Deed Date 9/25/2014 Book & Page 15790 2591 Revenue Stamps 2031.00 Pkg Sale Date Pkg Sale Price Land Sale Date 9/25/2014 Land Sale Price \$990,600 Improvement Summary Total Units 1 Recycle Units 0 Apt/SC Sqft Heated Area 620	Assessed Value Land Value Assessed \$1,131,365 Bldg. Value Assessed \$11,829 Tax Relief Land Use Value Use Value Deferral Historic Deferral Total Deferred Value Use/Hist/Tax Relief Assessed Total Value Assessed* \$1,143,194

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Real Estate ID **0023200**PIN # **1775345450**Account
Search

Location Address

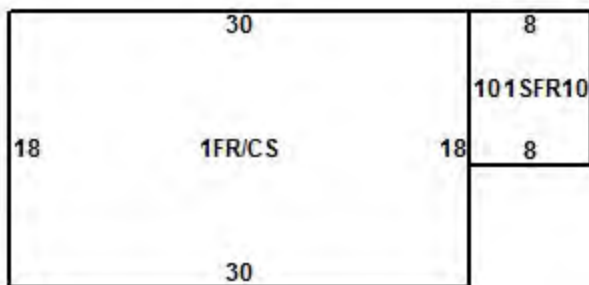
Property Description

6333 ROBERTSON POND RD ROBERTSON POND TR3 BM2013-01239[Pin/Parcel History](#) [New Search](#)[Account](#) | [Buildings](#) | [Land](#) | [Deeds](#) | [Notes](#) | [Sales](#) | [Photos](#) | [Tax Bill](#) | [Map](#)

Building Location Address 6333 ROBERTSON POND RD		Building Description ROBERTSON MILL POND PRESERVE		Card 01 Of 01	
Bldg Type	01 Single Family	Year Blt	1930	Eff Year	1930
Units	1	Addns		Remod	
Heated Area	620	Int. Adjust.			
Story Height	1 Story	Other Features	One Fireplace		
Style	Conventional				
Basement	Crawl Space				
Exterior	Frame				
Const Type					
Heating	No Heating				
Air Cond	No Air Condio				
Plumbing	1 BATH				
		Base Bldg Value		\$124,317	
		Grade		D-10 75%	
		Cond %		D 32%	
		Market Adj.		B 25%	
		Market Adj.			
		Accrued %		8%	
		Incomplete Code			
		Card 01 Value		\$11,829	
		All Other Cards			
		Land Value Assessed		\$1,131,365	
		Total Value Assessed		\$1,143,194	

Main and Addition Summary						Other Improvements					
Story	Type	Code	Area	Inc		Units	DesItem	Code	Year	%ADJ	Inc Value
M	1	FR/CS	540			16X20	SF SHELTER	0106	2015	70	2370
A	1	SFR	80			8X16	SF BOATDOCK	0223	2015	70	2000
B											
C											
D											
E											
F											
G											
H											

Building Sketch

Photograph
5/12/2023



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Real Estate ID **0023200** PIN # **1775345450**

Location Address
**6333 ROBERTSON
POND RD**

Property Description
ROBERTSON POND TR3 BM2013-01239

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Land Class	EXEMPT	Deeded Acres	81.71	Farm Use Year	2004
Soil Class	3	Calculated Acres		Farm Use Flag	

Land Value Detail - Market										
Sch	ETJ	Zoning	Description	Units	Rate	Cnd%	Reason	Inf%	Reason	Value
3	WC	R-40	BSITE1	1.00	\$50,000	90	WET			\$45,000
3	WC	R-40	WOODLAND	72.41	\$35,000	40	WET			\$1,013,740
3	WC	R-40	FLOOD	8.30	\$35,000	25	FLOOD PLAIN			\$72,625



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Real Estate ID **0023200** PIN # **1775345450**

Location Address
**6333 ROBERTSON
POND RD**

Property Description
ROBERTSON POND TR3 BM2013-01239

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Owner Name	Type	% Own	Stamps	Book	Page	Date
Current WAKE COUNTY		ALL	2031.00	15790	2591	09-25-2014
1 Back WAKE COUNTY		ALL	4061.00	15449	2570	09-23-2013
2 Back G&F PROPERTIES LLC		ALL	.00	08139	0672	09-02-1998
3 Back FOWLER, JAMES M HEIRS	WILL	ALL		01264	0-E-	06-03-1997
4 Back FOWLER, JAMES M		ALL		02110	0355	01-01-1972

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